

SYSTEM AND METHOD FOR CONDUCTING ONLINE TRADING THROUGH PROXY AGENTS

TECHNICAL FIELD

[0001] The present disclosure generally relates to the trading of securities and other commodities across national and international borders. More particularly, the present disclosure relates to an online trading platform system that permits originators having/not having trading accounts to trade in stocks/shares/securities/commodities across national and international boundaries through one or more proxy agents.

BACKGROUND

[0002] Background description includes information that may be useful in understanding the present invention. It is not an admission that any of the information provided herein is prior art or relevant to the presently claimed invention, or that any publication specifically or implicitly referenced is prior art.

[0003] Internet/4G/3G/2G/etc., social media and modern technologies have allowed the whole world to be wedded into one single community and essentially removed all cultural and commercial barriers. Interaction at people to people, people to institution, institution to institution, people to organization, organization to organization, etc., has become simpler and faster, allowing people to freely interact and participate in all activities across national and international boundaries, especially where it pertains to commercial and commodities activities. Earlier only wealthy traders, merchants or business houses could indulge in such activities across the national or international borders. Today anyone desirous of buying or selling or dealing in stocks/shares/commodities/currencies/etc., can do so with much more ease with the only restriction being requirement to comply with the local rules and regulations of that country. Trade in various financial instruments such as equities (i.e. stocks) is conducted through various stock exchanges that exist all around the world. Some of the well known stock exchanges are New York stock exchange (NYSE), NASDAQ and AMEX stock exchange in United States, London Stock Exchange in United Kingdom, Japan Stock Exchange in Japan, Shanghai and Hongkong Stock Exchanges in China, EURONEXT in Europe, NSE and BSE in India, etc.

However, for a long period, trading of stocks was reserved for either big organizations or for the wealthy, and it was difficult for ordinary investors to knowledgeably buy and sell individual stocks at reasonable prices. The explosive growth of the Internet has lowered the time and transaction costs previously necessary to research and trade in individual stocks, leading to popularity of trading of stocks on-line and as the cost and research effort has progressively reduced more and more investors are participating in commodities trade.

[0004] However, cross border trading can still pose a lot of challenges both for institutional and individual investors because of requirement to have complete knowledge about the rules and regulations of the target country. Furthermore, even though retail investors might have interest in investing money in one or more global or domestic exchanges, they may not have the skill, connections, time, interest, or even competence to conduct such transactions/investments. It might also not be possible for them to open trading accounts in other countries or even in their own country due to one or more reasons such as regulatory issues, tax issues, complexity in open and maintaining accounts, among other allied issues.

[0005] There is therefore a need in the art for systems and methods that simplify cross-border as well as domestic trading of stocks, options, mutual funds, commodities, futures, among other financial instruments.

[0006] All publications herein are incorporated by reference to the same extent as if each individual publication or patent application were specifically and individually indicated to be incorporated by reference. Where a definition or use of a term in an incorporated reference is inconsistent or contrary to the definition of that term provided herein, the definition of that term provided herein applies and the definition of that term in the reference does not apply.

[0007] In some embodiments, the numbers expressing quantities of ingredients, properties such as concentration, reaction conditions, and so forth, used to describe and claim certain embodiments of the invention are to be understood as being modified in some instances by the term “about.” Accordingly, in some embodiments, the numerical parameters set forth in the written description and attached claims are approximations that can vary depending upon the desired properties sought to be obtained by a particular embodiment. In some embodiments, the numerical parameters should be construed in light of the number of reported significant digits and by applying ordinary rounding techniques. Notwithstanding that the numerical ranges and

parameters setting forth the broad scope of some embodiments of the invention are approximations, the numerical values set forth in the specific examples are reported as precisely as practicable. The numerical values presented in some embodiments of the invention may contain certain errors necessarily resulting from the standard deviation found in their respective testing measurements.

[0008] As used in the description herein and throughout the claims that follow, the meaning of “a,” “an,” and “the” includes plural reference unless the context clearly dictates otherwise. Also, as used in the description herein, the meaning of “in” includes “in” and “on” unless the context clearly dictates otherwise.

[0009] The recitation of ranges of values herein is merely intended to serve as a shorthand method of referring individually to each separate value falling within the range. Unless otherwise indicated herein, each individual value is incorporated into the specification as if it were individually recited herein. All methods described herein can be performed in any suitable order unless otherwise indicated herein or otherwise clearly contradicted by context. The use of any and all examples, or exemplary language (e.g. “such as”) provided with respect to certain embodiments herein is intended merely to better illuminate the invention and does not pose a limitation on the scope of the invention otherwise claimed. No language in the specification should be construed as indicating any non-claimed element essential to the practice of the invention.

[0010] Groupings of alternative elements or embodiments of the invention disclosed herein are not to be construed as limitations. Each group member can be referred to and claimed individually or in any combination with other members of the group or other elements found herein. One or more members of a group can be included in, or deleted from, a group for reasons of convenience and/or patentability. When any such inclusion or deletion occurs, the specification is herein deemed to contain the group as modified thus fulfilling the written description of all Markush groups used in the appended claims.

SUMMARY

[0011] Aspects of present disclosure relate to systems and methods for enabling one or more investors to engage in financial trading across one or more geographies using one or more peer/proxy agents that undertake transactions on behalf of the one or more investors. The proposed system can be implemented in an online architecture to allow an originator to select a peer/proxy agent in a desired geography to enable him to undertake a transaction on behalf of the originator through the trading account of the selected peer/proxy agent, wherein the system can enable completion of the transaction by enabling the originator to transfer the transaction amount to the selected proxy agent.

[0012] According to one embodiment, although the present disclosure is being explained with reference to a stock/script/share, any other financial instrument such as options, futures, commodities, mutual funds, etc, that may need to be purchased by the originator, also referred to as investor hereinafter, is completely within the scope of the present disclosure. In another aspect, the peer/proxy agent can be a broker or can be retail investor or any other entity that is desirous of using its own account for executing one or more financial/buy/sell transactions for one or more instruments on behalf of one or more originators.

[0013] In an aspect, system of the present disclosure can be implemented as an online trading platform system that can allow an originator to securely and safely trade in commodities market across national and internal borders through a peer/proxy agent, wherein title for such traded commodities can remain in the name of proxy agent. For instance, in case an originator/investor of Indian Origin does not have a trading account in Singapore Exchange (SGX) but wishes to buy certain stocks that are listed in SGX, the investor can, through the proposed system, select at least one peer/proxy agent having a trading account with the SGX and ask him to buy the stocks on his/her behalf by transferring the transaction amount to the selected at least one proxy agent, who can buy the stocks in his/her/its name, and which bought stocks can be listed in the account of the selected peer/proxy agent against the name of the originator/investor. One should appreciate that the visual representation/interface of the proposed system can be configured in any desired manner, and all such interfaces are completely within the scope of the present disclosure. For instance, in an aspect, the interface can enable account registration for one or more originators as well as one or more peer/proxy agents, wherein the

proxy agents can give details of the stock exchanges that they have trading accounts with, along with number of clients, number of stocks held by them, their industrial sector focus, experience, rating/ranking/points, among any other points that can help one or more originators that want to use other trading accounts for conducting transactions to select one or more proxy agents and use them to undertake the buy/sell transactions.

[0014] In an embodiment of the present disclosure, an originator intending to trade in commodities market can login to an online trading platform system, wherein after verification of the originator, the online trading platform system can allow the originator to select a proxy agent from a number of proxy agents registered with the online trading platform system, and wherein the originator can then task the selected proxy agent to trade in commodities/stocks/scripts market on behalf of the originator by transferring funds to the selected proxy agent through or without the online trading platform system. In an embodiment, stocks/instruments bought and/or sold by the selected proxy agent on behalf of the originator can be held in peer/proxy agents' name, wherein originators' investment can be secured by online trading platform system by holding funds from one or more proxy agents, in say a proxy agents deposit account.

[0015] In an aspect, proxy agents can be verified and/or ranked by the proposed trading platform system, wherein such verification and/or ranking can be based on one or any combination of factors such as amount of funds held in peer/proxy agent deposit account, relative ranking, feedback from originators or other stakeholders, score, experience, number of accounts held, number of stocks held, aggregate investments being represented, previous relationship, relevancy, membership of different stock exchange(s) and any other parameters.

[0016] In another embodiment, online trading platform system of the present disclosure can include an originator registration module, a proxy agent selection module, a script buy/sell transaction initiation module, a fund transfer module, and a proxy agent transaction completion module. In an aspect, the originator registration module can allow originator(s) intending to trade through the proposed online trading platform system of the present disclosure, through selected peer/proxy agent, to get their credentials verified, and register the originator(s) with online trading platform system, wherein after such registration, the originator(s) can subsequently login to the proposed system and directly interact with one or more peer/proxy agent(s).

[0017] In an aspect, proxy agent selection module can be configured to enable an originator to select a peer/proxy agent based on one or more parameters including but not limited to originator's preferences, ranking/rating/points, experience, funds being handled, number of trading accounts with different exchanges, feedback/comments from peers/clients/originators, among other parameters. Originator can also use one or more filters presented to him/her/it through the interface of the proposed system, wherein the filters can enable the originator to enter values against one or more defined parameters and view one or more proxy agents that fulfill such parameters.

[0018] In an aspect, a script buy/sell transaction initiation module can allow one or more originators to initiate a buy or sell or hold or any other transaction through one or more selected proxy agent(s), wherein the transaction initiation can include either buying or selling stocks or shares or scripts or any other commodity/financial instrument. In an aspect, an originator can ask for selected peer/proxy agent say PA_1 to buy 500 scripts of a company C1 at USD 50.90 and also ask another selected proxy agent say PA_2 to buy 200 scripts of the same company C1 at USD 50.80. Any other combination of how orders can be placed by the originator to the one or more selected proxy agents is completely within the scope of the present disclosure.

[0019] In another aspect, a fund transfer module can enable an originator to transfer funds for carrying out the transactions for one or more instruments to the selected proxy agent(s), through say online banking, RTGS, NEFT, PayPalTM or any other fund transfer means including the online trading platform system of the present disclosure, wherein an originator can load his funds into the system or transfer the amount to the system, and then allocate funds to the peer/proxy agents based on the transaction amounts, making it efficient even for the selected proxy agents to receive the amounts, based on which the proxy agents can then initiate the transaction on behalf of originator. In case the instruction from the originator is to sell one or more stocks, the funds can then be transferred back from the peer/proxy agents to the concerned originators.

[0020] In an aspect, the proxy agent transaction completion module can enable one or more proxy agent(s) to communicate to online trading platform system and/or to the originator success/declining of the desired transactions. Such reporting can be done at the proposed system

itself, and the originator, through his/her account can view the status of the transaction in real time.

[0021] In an aspect, the proposed system can also allow discussions between the originator(s) and the peer/proxy agents, through say voice/video/textual modes. In another aspect, system of the present disclosure can be configured such that it complies with all local tax and regulatory laws of each country in which peer/proxy agents are configured to undertake transactions on behalf of one or more originators/investors.

[0022] According to another embodiment, to keep interests to the originators safe and risk free, a deposit account can be created for each peer/proxy agent, wherein the agent can be mandated to deposited a defined amount of money depending on the volume of clients, amount of transactions, number of stocks, among other parameters that the agent is handling. For instance, the amount of deposit required by the proposed system/platform can be a function of how many people the peer/proxy agent is acting on behalf of (OBO). For instance, if a proxy agent holds a number of shares for a number of people, the proposed system may require that the proxy agent deposit security funds with the system in case of any problem. In another embodiment, the proxy agent can be configured in levels/tiers, - e.g. \$100, \$1000, \$10k on deposit. In another example, if a peer/proxy agent has been a part of the system for a long time (say 3 years) and has a high peer rating, then this would increase the trust level.

[0023] In another aspect, the proposed system/platform can use its knowledge of one or more proxy agents, their current holdings OBO others, and their current security deposit levels, to present a filtered list - in real-time - to one or more originators, so that they can pick who they wanted to execute on their behalf. Here, the proposed system can also incorporate the trading histories of one or more peer/proxy agents to, say star-rate or rank, the proxy agents, while also excluding those who don't have enough security funds on deposit in order to take on the requested OBO trade.

[0024] In another aspect, the proposed system can also allow the proxy agents to undertake the transactions for their own investment through their own money. In another embodiment, peer/proxy agents can also be asked to give guidance/suggestions to one or more originators about their selection and recommendations.

[0025] In an exemplary implementation, an originator can register on the proposed online trading platform system by logging into the online trading platform system through his/her computing device (say laptop, mobile phone, smart phone, etc), wherein the trading platform system can, after verification of the originator, create a login id and password for such verified originator(s) so that verified originator can subsequently directly login and authenticate himself/herself/itself to the online trading platform system without re-verification. In an aspect, after login to the online trading platform system, the originator can also be presented with a screen, wherein all proxy agents registered on the trading platform system along with their details/attributes can enable originator(s) to make an intelligent assessment of the proxy agents and select one or more of them. In an aspect, details displayed for one or more proxy agents can include stock exchange(s) or commodity market(s) that each agent is associated with, their relative ranking, scores based on their successful/unsuccessful transactions, any previous relationships with originator, feedback from other originator(s), relevancy to the scripts that the originator wishes to buy, and any other parameter. In another aspect, the proxy agents can be classified into levels, wherein such levels can be based on number of stock exchanges/commodity markets that the proxy agent can be registered with, amount of money kept in deposit account of proxy agent on the online trading platform system, number of originators proxy agent can be trading on behalf of (OBO), number of completed successful transactions, and any other parameter.

[0026] In another aspect, system architecture/platform of the present disclosure relates to an architecture, wherein an online platform is provided between an originator and one or more peer/proxy agents, wherein the originator, through the platform, selects a proxy agent to undertake a trade on his/her behalf through his/her respective trading account by transferring the amount for the script to the selected agent, and wherein upon execution of the trade, the scripts involved in the trade are shown in the name of the selected proxy agent. According to one embodiment, the platform can enable the originator to buy, sell, or issue any other instruction to the selected proxy agent. In another aspect, the proxy agents can be selected by the originators based on their ranking, score, previous relationships, feedback, relevancy to the scripts that the originator wishes to buy, among other parameters. In yet another aspect, once the originator issues an instruction, the required funding can be sent directly to the selected agent or collected in escrow by the online platform and remitted to the selected agent upon completion of the

transaction. In yet another embodiment, the online platform can be completely transparent and can allow an originator not having an account (or not wanting to use his/her account) to select a proxy agent to conduct the trade on his/her behalf. In yet another aspect, the originator can also select a domestic or cross border proxy agent in any country in which the originator wishes to execute the trade subject to regulatory considerations. In another aspect, the transaction risk can be offset by limiting the transaction amount, volume, and stock types (micro trade) and/or by holding an escrow amount from the proxy against outstanding trades

[0027] In yet another aspect, system of the present disclosure enables the stocks to be in the name of the proxy agents as the originator either do not have an account or do not wish to use their account for undertaking the one or more transactions taken place through the proposed platform.

[0028] Various objects, features, aspects and advantages of the inventive subject matter will become more apparent from the following detailed description of preferred embodiments, along with the accompanying drawing figures in which like numerals represent like components

BRIEF DESCRIPTION OF THE DRAWINGS

[0029] The accompanying drawings are included to provide a further understanding of the present disclosure, and are incorporated in and constitute a part of this specification. The drawings illustrate exemplary embodiments of the present disclosure and, together with the description, serve to explain the principles of the present disclosure.

[0030] FIG. 1 illustrates an exemplary architecture of a online trading platform system in accordance with an embodiment of the present disclosure.

[0031] FIG. 2 illustrates exemplary functional modules of a online trading platform system in accordance with an embodiment of the present disclosure.

[0032] FIG. 3A and FIG. 3B illustrates exemplary embodiments of proxy agent selection screens of a online trading platform in accordance with an embodiment of the present disclosure.

[0033] FIG. 4 illustrates exemplary embodiment of a transaction flow between originator and proxy agent through online trading platform in accordance with an embodiment of the present disclosure.

[0034] FIG. 5 illustrates exemplary embodiment of a method for originator to transact through online trading platform in accordance with an embodiment of the present disclosure.

DETAILED DESCRIPTION

[0035] Aspects of present disclosure relate to systems and methods for enabling one or more investors to engage in financial trading across one or more geographies using one or more peer/proxy agents that undertake transactions on behalf of the one or more investors. The proposed system can be implemented in an online architecture to allow an originator to select a peer/proxy agent in a desired geography to enable him to undertake a transaction on behalf of the originator through the trading account of the selected peer/proxy agent, wherein the system can enable completion of the transaction by enabling the originator to transfer the transaction amount to the selected proxy agent.

[0036] In the following description, numerous specific details are set forth in order to provide a thorough understanding of embodiments of the present invention. It will be apparent to one skilled in the art that embodiments of the present invention may be practiced without some of these specific details.

[0037] Embodiments of the present invention include various steps, which will be described below. The steps may be performed by hardware components or may be embodied in machine-executable instructions, which may be used to cause a general-purpose or special-purpose processor programmed with the instructions to perform the steps. Alternatively, steps may be performed by a combination of hardware, software, and firmware and/or by human operators.

[0038] Embodiments of the present invention may be provided as a computer program product, which may include a machine-readable storage medium tangibly embodying thereon instructions, which may be used to program a computer (or other electronic devices) to perform a process. The machine-readable medium may include, but is not limited to, fixed (hard) drives, magnetic tape, floppy diskettes, optical disks, compact disc read-only memories (CD-ROMs), and magneto-optical disks, semiconductor memories, such as ROMs, PROMs, random access memories (RAMs), programmable read-only memories (PROMs), erasable PROMs (EPROMs), electrically erasable PROMs (EEPROMs), flash memory, magnetic or optical cards, or other

type of media/machine-readable medium suitable for storing electronic instructions (e.g., computer programming code, such as software or firmware).

[0039] Various methods described herein may be practiced by combining one or more machine-readable storage media containing the code according to the present invention with appropriate standard computer hardware to execute the code contained therein. An apparatus for practicing various embodiments of the present invention may involve one or more computers (or one or more processors within a single computer) and storage systems containing or having network access to computer program(s) coded in accordance with various methods described herein, and the method steps of the invention could be accomplished by modules, routines, subroutines, or subparts of a computer program product.

[0040] Exemplary embodiments will now be described more fully hereinafter with reference to the accompanying drawings, in which exemplary embodiments are shown. This invention may, however, be embodied in many different forms and should not be construed as limited to the embodiments set forth herein. These embodiments are provided so that this disclosure will be thorough and complete and will fully convey the scope of the invention to those of ordinary skill in the art. Moreover, all statements herein reciting embodiments of the invention, as well as specific examples thereof, are intended to encompass both structural and functional equivalents thereof. Additionally, it is intended that such equivalents include both currently known equivalents as well as equivalents developed in the future (i.e., any elements developed that perform the same function, regardless of structure).

[0041] Thus, for example, it will be appreciated by those of ordinary skill in the art that the diagrams, schematics, illustrations, and the like represent conceptual views or processes illustrating systems and methods embodying this invention. The functions of the various elements shown in the figures may be provided through the use of dedicated hardware as well as hardware capable of executing associated software. Similarly, any switches shown in the figures are conceptual only. Their function may be carried out through the operation of program logic, through dedicated logic, through the interaction of program control and dedicated logic, or even manually, the particular technique being selectable by the entity implementing this invention. Those of ordinary skill in the art further understand that the exemplary hardware, software,

processes, methods, and/or operating systems described herein are for illustrative purposes and, thus, are not intended to be limited to any particular named

[0042] The following is a detailed description of embodiments of the disclosure depicted in the accompanying drawings. The embodiments are in such detail as to clearly communicate the disclosure. However, the amount of detail offered is not intended to limit the anticipated variations of embodiments; on the contrary, the intention is to cover all modifications, equivalents, and alternatives falling within the spirit and scope of the present disclosure as defined by the appended claims.

[0043] Each of the appended claims defines a separate invention, which for infringement purposes is recognized as including equivalents to the various elements or limitations specified in the claims. Depending on the context, all references below to the "invention" may in some cases refer to certain specific embodiments only. In other cases it will be recognized that references to the "invention" will refer to subject matter recited in one or more, but not necessarily all, of the claims.

[0044] Various terms as used herein are shown below. To the extent a term used in a claim is not defined below, it should be given the broadest definition persons in the pertinent art have given that term as reflected in printed publications and issued patents at the time of filing.

[0045] Aspects of present disclosure relate to systems and methods for enabling one or more investors to engage in financial trading across one or more geographies using one or more peer/proxy agents that undertake transactions on behalf of the one or more investors. The proposed system can be implemented in an online architecture to allow an originator to select a peer/proxy agent in a desired geography to enable him to undertake a transaction on behalf of the originator through the trading account of the selected peer/proxy agent, wherein the system can enable completion of the transaction by enabling the originator to transfer the transaction amount to the selected proxy agent.

[0046] According to one embodiment, although the present disclosure is being explained with reference to a stock/script/share, any other financial instrument such as options, futures, commodities, mutual funds, etc, that may need to be purchased by the originator, also referred to as investor hereinafter, is completely within the scope of the present disclosure. In another aspect, the peer/proxy agent can be a broker or can be retail investor or any other entity that is

desirous of using its own account for executing one or more financial/buy/sell transactions for one or more instruments on behalf of one or more originators.

[0047] In an aspect, system of the present disclosure can be implemented as an online trading platform system that can allow an originator to securely and safely trade in commodities market across national and internal borders through a peer/proxy agent, wherein title for such traded commodities can remain in the name of proxy agent. For instance, in case an originator/investor of Indian Origin does not have a trading account in Singapore Exchange (SGX) but wishes to buy certain stocks that are listed in SGX, the investor can, through the proposed system, select at least one peer/proxy agent having a trading account with the SGX and ask him to buy the stocks on his/her behalf by transferring the transaction amount to the selected at least one proxy agent, who can buy the stocks in his/her/its name, and which bought stocks can be listed in the account of the selected peer/proxy agent against the name of the originator/investor. One should appreciate that the visual representation/interface of the proposed system can be configured in any desired manner, and all such interfaces are completely within the scope of the present disclosure. For instance, in an aspect, the interface can enable account registration for one or more originators as well as one or more peer/proxy agents, wherein the proxy agents can give details of the stock exchanges that they have trading accounts with, along with number of clients, number of stocks held by them, their industrial sector focus, experience, rating/ranking/points, among any other points that can help one or more originators that want to use other trading accounts for conducting transactions to select one or more proxy agents and use them to undertake the buy/sell transactions.

[0048] In an embodiment of the present disclosure, an originator intending to trade in commodities market can login to an online trading platform system, wherein after verification of the originator, the online trading platform system can allow the originator to select a proxy agent from a number of proxy agents registered with the online trading platform system, and wherein the originator can then task the selected proxy agent to trade in commodities/stocks/scripts market on behalf of the originator by transferring funds to the selected proxy agent through or without the online trading platform system. In an embodiment, stocks/instruments bought and/or sold by the selected proxy agent on behalf of the originator can be held in peer/proxy agents' name, wherein originators' investment can be secured by online trading platform system by holding funds from one or more proxy agents, in say a proxy agents deposit account.

[0049] In an aspect, proxy agents can be verified and/or ranked by the proposed trading platform system, wherein such verification and/or ranking can be based on one or any combination of factors such as amount of funds held in peer/proxy agent deposit account, relative ranking, feedback from originators or other stakeholders, score, experience, number of accounts held, number of stocks held, aggregate investments being represented, previous relationship, relevancy, membership of different stock exchange(s) and any other parameters.

[0050] In another embodiment, online trading platform system of the present disclosure can include an originator registration module, a proxy agent selection module, a script buy/sell transaction initiation module, a fund transfer module, and a proxy agent transaction completion module. In an aspect, the originator registration module can allow originator(s) intending to trade through the proposed online trading platform system of the present disclosure, through selected peer/proxy agent, to get their credentials verified, and register the originator(s) with online trading platform system, wherein after such registration, the originator(s) can subsequently login to the proposed system and directly interact with one or more peer/proxy agent(s).

[0051] In an aspect, proxy agent selection module can be configured to enable an originator to select a peer/proxy agent based on one or more parameters including but not limited to originator's preferences, ranking/rating/points, experience, funds being handled, number of trading accounts with different exchanges, feedback/comments from peers/clients/originators, among other parameters. Originator can also use one or more filters presented to him/her/it through the interface of the proposed system, wherein the filters can enable the originator to enter values against one or more defined parameters and view one or more proxy agents that fulfill such parameters.

[0052] In an aspect, a script buy/sell transaction initiation module can allow one or more originators to initiate a buy or sell or hold or any other transaction through one or more selected proxy agent(s), wherein the transaction initiation can include either buying or selling stocks or shares or scripts or any other commodity/financial instrument. In an aspect, an originator can ask for selected peer/proxy agent say PA_1 to buy 500 scripts of a company C1 at USD 50.90 and also ask another selected proxy agent say PA_2 to buy 200 scripts of the same company C1 at USD 50.80. Any other combination of how orders can be placed by the originator to the one or more selected proxy agents is completely within the scope of the present disclosure.

[0053] In another aspect, a fund transfer module can enable an originator to transfer funds for carrying out the transactions for one or more instruments to the selected proxy agent(s), through say online banking, RTGS, NEFT, PayPalTM or any other fund transfer means including the online trading platform system of the present disclosure, wherein an originator can load his funds into the system or transfer the amount to the system, and then allocate funds to the peer/proxy agents based on the transaction amounts, making it efficient even for the selected proxy agents to receive the amounts, based on which the proxy agents can then initiate the transaction on behalf of originator. In case the instruction from the originator is to sell one or more stocks, the funds can then be transferred back from the peer/proxy agents to the concerned originators.

[0054] In an aspect, the proxy agent transaction completion module can enable one or more proxy agent(s) to communicate to online trading platform system and/or to the originator success/declining of the desired transactions. Such reporting can be done at the proposed system itself, and the originator, through his/her account can view the status of the transaction in real time.

[0055] In an aspect, the proposed system can also allow discussions between the originator(s) and the peer/proxy agents, through say voice/video/textual modes. In another aspect, system of the present disclosure can be configured such that it complies with all local tax and regulatory laws of each country in which peer/proxy agents are configured to undertake transactions on behalf of one or more originators/investors.

[0056] According to another embodiment, to keep interests to the originators safe and risk free, a deposit account can be created for each peer/proxy agent, wherein the agent can be mandated to deposited a defined amount of money depending on the volume of clients, amount of transactions, number of stocks, among other parameters that the agent is handling. For instance, the amount of deposit required by the proposed system/platform can be a function of how many people the peer/proxy agent is acting on behalf of (OBO). For instance, if a proxy agent holds a number of shares for a number of people, the proposed system may require that the proxy agent deposit security funds with the system in case of any problem. In another embodiment, the proxy agent can be configured in levels/tiers, - e.g. \$100, \$1000, \$10k on

deposit. In another example, if a peer/proxy agent has been a part of the system for a long time (say 3 years) and has a high peer rating, then this would increase the trust level.

[0057] In another aspect, the proposed system/platform can use its knowledge of one or more proxy agents, their current holdings OBO others, and their current security deposit levels, to present a filtered list - in real-time - to one or more originators, so that they can pick who they wanted to execute on their behalf. Here, the proposed system can also incorporate the trading histories of one or more peer/proxy agents to, say star-rate or rank, the proxy agents, while also excluding those who don't have enough security funds on deposit in order to take on the requested OBO trade.

[0058] In another aspect, the proposed system can also allow the proxy agents to undertake the transactions for their own investment through their own money. In another embodiment, peer/proxy agents can also be asked to give guidance/suggestions to one or more originators about their selection and recommendations.

[0059] In an exemplary implementation, an originator can register on the proposed online trading platform system by logging into the online trading platform system through his/her computing device (say laptop, mobile phone, smart phone, etc), wherein the trading platform system can, after verification of the originator, create a login id and password for such verified originator(s) so that verified originator can subsequently directly login and authenticate himself/herself/itself to the online trading platform system without re-verification. In an aspect, after login to the online trading platform system, the originator can also be presented with a screen, wherein all proxy agents registered on the trading platform system along with their details/attributes can enable originator(s) to make an intelligent assessment of the proxy agents and select one or more of them. In an aspect, details displayed for one or more proxy agents can include stock exchange(s) or commodity market(s) that each agent is associated with, their relative ranking, scores based on their successful/unsuccessful transactions, any previous relationships with originator, feedback from other originator(s), relevancy to the scripts that the originator wishes to buy, and any other parameter. In another aspect, the proxy agents can be classified into levels, wherein such levels can be based on number of stock exchanges/commodity markets that the proxy agent can be registered with, amount of money kept in deposit account of proxy agent on the online trading platform system, number of

originators proxy agent can be trading on behalf of (OBO), number of completed successful transactions, and any other parameter.

[0060] In another aspect, system architecture/platform of the present disclosure relates to an architecture, wherein an online platform is provided between an originator and one or more peer/proxy agents, wherein the originator, through the platform, selects a proxy agent to undertake a trade on his/her behalf through his/her respective trading account by transferring the amount for the script to the selected agent, and wherein upon execution of the trade, the scripts involved in the trade are shown in the name of the selected proxy agent. According to one embodiment, the platform can enable the originator to buy, sell, or issue any other instruction to the selected proxy agent. In another aspect, the proxy agents can be selected by the originators based on their ranking, score, previous relationships, feedback, relevancy to the scripts that the originator wishes to buy, among other parameters. In yet another aspect, once the originator issues an instruction, the required funding can be sent directly to the selected agent or collected in escrow by the online platform and remitted to the selected agent upon completion of the transaction. In yet another embodiment, the online platform can be completely transparent and can allow an originator not having an account (or not wanting to use his/her account) to select a proxy agent to conduct the trade on his/her behalf. In yet another aspect, the originator can also select a domestic or cross border proxy agent in any country in which the originator wishes to execute the trade subject to regulatory considerations. In another aspect, the transaction risk can be offset by limiting the transaction amount, volume, and stock types (micro trade) and/or by holding an escrow amount from the proxy against outstanding trades

[0061] In yet another aspect, system of the present disclosure enables the stocks to be in the name of the proxy agents as the originator either do not have an account or do not wish to use their account for undertaking the one or more transactions taken place through the proposed platform. In an aspect, online trading platform can allow originator to transfer funds to online trading platform account for selected proxy agent to trade on commodity market as per instructions given by originator(s) and wherein all such commodity bought/sold/held/etc., on commodity market can be held in proxy agents' name and wherein originator investment can be secured against fraud/malpractice/etc. by proxy agent funds held in a deposit account for proxy agent with online trading platform. In another aspect, online platform enables all transactions undertaken from either originator to proxy agent or from proxy agent to originator to be verified

and authenticated. In another aspect, online trading platform enables originator to issue instructions to selected proxy agent to buy/sell/hold/etc. for any particular stock/share/script/commodity and any number/quantity or issue any other instructions to selected proxy agent.

[0062] In an embodiment, proxy agents can be classified into levels, wherein such levels can be created based on any one or more or any combination of parameters such as amount of proxy agent funds kept as security in deposit account for proxy agent, number of originators on behalf of (OBO) whom the proxy agent is trading, number of successful transactions completed by the proxy agents, among other like parameters. In an exemplary embodiment, four levels for ranking of proxy agents can be defined, wherein level 1 proxy agents can be those whose security deposit with the proposed online trading platform system exceeds US\$ 10,000 and who have are trading on behalf of (OBO) at least 500 originators or who have completed 500 OBO originator transactions, level 2 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 5,000 and who have are trading on behalf of (OBO) at least 100 originators or who have completed 100 OBO originator transactions, level 3 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 500 and who are trading on behalf of (OBO) at least 50 originators or who have completed 50 OBO originator transactions, and level 4 proxy agents can be those who are only registered to trade in their national stock exchange(s) or their national commodities market.

[0063] In an embodiment, a fund transfer module can allow originator(s) to transfer, through the proposed online trading platform system, a defined transaction amount to one or more selected proxy agents for initiating one or more buy transaction(s) on behalf of the originator, or the module can also allow one or more originators to receive funds from the proxy agent on completion of a sell transaction. In an embodiment, a commission may be charged by the proxy agents to execute one or more transactions. In an aspect, such fund transfer can be initiated as and when an originator instruction is completed by a selected proxy agent. In another aspect, originator(s) can be asked to keep a minimum amount of funds with the online trading platform system in an escrow account, wherein the required funds can then be released to a proxy agent as and when certain conditions are complied with. In another aspect, funds due to originator(s) from proxy agent can also be either deposited directly into originator(s) designated account or in escrow account. In another aspect, fund transfer module can allow for final

settlement of dues as and when required or as and when originator(s) decides to close his/her interaction with selected proxy agent.

[0064] In another embodiment, fund transfer module can also allow online trading platform system to maintain a deposit account for proxy agent, wherein the proxy agent can keep a minimum specified amount of funds with online trading platform system as insurance against the inherent risk of originator(s) securities held in proxy agent(s) name and wherein such deposit funds can be used to compensate originator(s) in case of any defraud by selected proxy agent. In another aspect system of the present disclosure can incorporate a dynamic risk management architecture that can determine, based on the executor/proxy agent's risk profile, how much cash/deposit to hold as security deposit, relative to the number of open trades that the proxy/peer agent has on behalf of other people/originators. If the number of OBO shares are less, the security deposit demanded is less, and as the portfolio grows, the need to maintain a minimum deposit grows. Furthermore, as the proxy agents build up a track record and gain trust of the originators/system, this factor can be incorporated to determine the amount of balance required to be kept.

[0065] In an aspect, a proxy agent transaction completion module can allow the proxy agent to communicate to online trading platform system and originator about all successful or all not successful transactions. In another aspect, proxy agent transaction completion module can update online trading platform system in real time and transaction completion updates can be provided as and when a particular transaction can be completed. In another aspect, a proxy agent transaction completion module can be configured to provide transaction completion updates at fixed periodical intervals say after every four hours or every eight hours or at end of the day or at any predefined interval. In another aspect, such predefined interval can be defined by online trading platform system or originator(s) or proxy agent or could be as mutually agreed between originator and proxy agent.

[0066] FIG. 1 illustrates an exemplary architecture 100 of an online trading platform system in accordance with an embodiment of the present disclosure, wherein the architecture/environment 100 can include a number of originators 102-1, 102-2, 102-3, ... 102-n, subsequently together and collectively referred as originator 102 or investor 102 hereinafter, operatively coupled with an online trading platform system 104, and a number of proxy agent

106-1, 106-2, ... 106-n, subsequently together and collectively referred as proxy agents 106 that are operatively coupled with the proposed trading platform 104 on one side and with one or more of globally distributed/located stock exchanges/commodities markets/etc. 108-1, 108-2, 108-3, 108-4, 108-5.....108-11, subsequently together and collectively referred as commodity market 108 hereinafter, on the other side.

[0067] In an aspect, an originator 102 intending to trade in commodities market can do so by logging into the trading platform 104, wherein after verification of the originator 102, the online trading platform 104 can allow the originator 102 to select one or more proxy agents 106 from a number of proxy agents 106 registered with the online trading platform 104 using selection feature 104-1, post which the originator 102 can task the selected proxy agent 106 to trade in commodities market 108 on behalf of the originator 102 by transferring funds to an account 104-2 held by the selected agent and operated by the trading platform system 104. In an exemplary aspect, commodities bought and/or sold by the selected proxy agent 106 on behalf of originator 102 can be, for instance, held in proxy agents' 106 name, wherein the originators' 102 investment can be secured by online trading platform 104 by holding funds from proxy agents 106 in a deposit account 104-3 for one or more proxy agent(s). In an aspect, tasking by originator 102 for selected proxy agent 106 can include issuance of instructions such as to buy or sell a certain number of stocks or shares or any other commodity or originator can ask the selected proxy agent 106 to buy/sell stocks/shares in case the share/stock price falls or rises below a certain value or any other such instructions, wherein such instructions can include any task that can be performed by any proxy agent/peer agent/broker/etc.

[0068] In an aspect, originator(s) 102 not having any trading account and/or not wanting to use his/her trading account can also conduct transactions on commodities market(s) 108 by logging into the trading platform 104 of the present disclosure, wherein the originator(s) 102 can, through any selected proxy agent 106, trade on commodity/stock/script market/exchange 108, and wherein any stock/share/script/commodity bought/sold/etc., bought/sold on behalf of originator 102 can be held in the name of selected proxy agent 106.

[0069] In an aspect, online trading platform 104 can allow originator 102 to select a proxy agent 106 through select proxy agent module 104-1, wherein selection of one or more proxy agents can be done by displaying details of potential/filtered proxy agents 106 for viewing by an

originator(s) 102, wherein such proxy agent(s) 106 can be initially verified and/or ranked by the proposed trading platform 104, and wherein such verification and ranking can be based on one or any combination of factors such as amount of funds held in proxy agent deposit account 104-3, relative ranking, feedback, score, previous relationship, relevancy, membership of different stock exchange(s) and any other parameters.

[0070] In an aspect, online trading platform 104 can allow originator 102 to transfer funds 104-2 to online trading platform 104 account for selected proxy agent 106 to trade on commodity market 108 as per instructions given by originator(s) 102 and wherein all such commodity bought/sold/held/etc., on commodity market 108 can be held in proxy agents' 106 name and wherein originator 102 investment can be secured against fraud/malpractice/etc. by proxy agent 106 funds held in a deposit account for proxy agent 104-3 with online trading platform 104. In another aspect, online trading platform 104 can enable transactions undertaken from either originator to proxy agent or from proxy agent to originator to be verified and authenticated through verify transaction module 104-4. In another aspect, online trading platform 104 can enable an originator 102 to issue instructions to selected proxy agent 106 to buy/sell/hold/etc. for any particular stock/share/script/commodity and any number/quantity or issue any other instructions to selected proxy agent 106 through buy/sell/scripts/commodity module 104-5. In an aspect, originator 102 can also instruct proxy agent 106 for final settlement of his/her trading wherein proxy agent 106 can make the final settlement for originator 102 account by crediting all funds due to originator 102 in originator account.

[0071] FIG. 2 illustrates exemplary functional modules of an online trading platform system 200 in accordance with an embodiment of the present disclosure wherein such functional modules of an online trading platform system 200 can include an originator registration module 202, a proxy agent selection module 204, a script buy/sell transaction initiation module 206, a fund transfer module 206, and a proxy agent transaction completion module 208. In an aspect, the originator registration module 202 can allow originator(s) intending to trade through the proposed online trading platform system of the present disclosure, through selected peer/proxy agent, to get their credentials verified, and register the originator(s) with online trading platform system, wherein after such registration, the originator(s) can subsequently login to the proposed system and directly interact with one or more peer/proxy agent(s).

[0072] In an aspect, proxy agent selection module 204 can be configured to enable an originator to select a peer/proxy agent based on one or more parameters including but not limited to originator's preferences, ranking/rating/points, experience, funds being handled, number of trading accounts with different exchanges, feedback/comments from peers/clients/originators, among other parameters. Originator can also use one or more filters presented to him/her/it through the interface of the proposed system, wherein the filters can enable the originator to enter values against one or more defined parameters and view one or more proxy agents that fulfill such parameters.

[0073] In an aspect, a script buy/sell transaction initiation module 206 can allow one or more originators to initiate a buy or sell or hold or any other transaction through one or more selected proxy agent(s), wherein the transaction initiation can include either buying or selling stocks or shares or scripts or any other commodity/financial instrument. In an aspect, an originator can ask for selected peer/proxy agent say PA_1 to buy 500 scripts of a company C1 at USD 50.90 and also ask another selected proxy agent say PA_2 to buy 200 scripts of the same company C1 at USD 50.80. Any other combination of how orders can be placed by the originator to the one or more selected proxy agents is completely within the scope of the present disclosure.

[0074] In another aspect, a fund transfer module 208 can enable an originator to transfer funds for carrying out the transactions for one or more instruments to the selected proxy agent(s), through say online banking, RTGS, NEFT, PayPalTM or any other fund transfer means including the online trading platform system of the present disclosure, wherein an originator can load his funds into the system or transfer the amount to the system, and then allocate funds to the peer/proxy agents based on the transaction amounts, making it efficient even for the selected proxy agents to receive the amounts, based on which the proxy agents can then initiate the transaction on behalf of originator. In case the instruction from the originator is to sell one or more stocks, the funds can then be transferred back from the peer/proxy agents to the concerned originators.

[0075] In an aspect, the proxy agent transaction completion module 210 can enable one or more proxy agent(s) to communicate to online trading platform system and/or to the originator success/declining of the desired transactions. Such reporting can be done at the proposed system

itself, and the originator, through his/her account can view the status of the transaction in real time.

[0076] In an aspect, the proposed system can also allow discussions between the originator(s) and the peer/proxy agents, through say voice/video/textual modes. In another aspect, system of the present disclosure can be configured such that it complies with all local tax and regulatory laws of each country in which peer/proxy agents are configured to undertake transactions on behalf of one or more originators/investors.

[0077] According to another embodiment, to keep interests to the originators safe and risk free, a deposit account can be created for each peer/proxy agent, wherein the agent can be mandated to deposited a defined amount of money depending on the volume of clients, amount of transactions, number of stocks, among other parameters that the agent is handling. For instance, the amount of deposit required by the proposed system/platform can be a function of how many people the peer/proxy agent is acting on behalf of (OBO). For instance, if a proxy agent holds a number of shares for a number of people, the proposed system may require that the proxy agent deposit security funds with the system in case of any problem. In another embodiment, the proxy agent can be configured in levels/tiers, - e.g. \$100, \$1000, \$10k on deposit. In another example, if a peer/proxy agent has been a part of the system for a long time (say 3 years) and has a high peer rating, then this would increase the trust level.

[0078] In another aspect, the proposed system/platform can use its knowledge of one or more proxy agents, their current holdings OBO others, and their current security deposit levels, to present a filtered list - in real-time - to one or more originators, so that they can pick who they wanted to execute on their behalf. Here, the proposed system can also incorporate the trading histories of one or more peer/proxy agents to, say star-rate or rank, the proxy agents, while also excluding those who don't have enough security funds on deposit in order to take on the requested OBO trade.

[0079] In another aspect, the proposed system can also allow the proxy agents to undertake the transactions for their own investment through their own money. In another embodiment, peer/proxy agents can also be asked to give guidance/suggestions to one or more originators about their selection and recommendations.

[0080] In an exemplary implementation, an originator can register on the proposed online trading platform system by logging into the online trading platform system through his/her computing device (say laptop, mobile phone, smart phone, etc), wherein the trading platform system can, after verification of the originator, create a login id and password for such verified originator(s) so that verified originator can subsequently directly login and authenticate himself/herself/itself to the online trading platform system without re-verification. In an aspect, after login to the online trading platform system, the originator can also be presented with a screen, wherein all proxy agents registered on the trading platform system along with their details/attributes can enable originator(s) to make an intelligent assessment of the proxy agents and select one or more of them. In an aspect, details displayed for one or more proxy agents can include stock exchange(s) or commodity market(s) that each agent is associated with, their relative ranking, scores based on their successful/unsuccessful transactions, any previous relationships with originator, feedback from other originator(s), relevancy to the scripts that the originator wishes to buy, and any other parameter. In another aspect, the proxy agents can be classified into levels, wherein such levels can be based on number of stock exchanges/commodity markets that the proxy agent can be registered with, amount of money kept in deposit account of proxy agent on the online trading platform system, number of originators proxy agent can be trading on behalf of (QBO), number of completed successful transactions, and any other parameter.

[0081] In another aspect, system architecture/platform of the present disclosure relates to an architecture, wherein an online platform is provided between an originator and one or more peer/proxy agents, wherein the originator, through the platform, selects a proxy agent to undertake a trade on his/her behalf through his/her respective trading account by transferring the amount for the script to the selected agent, and wherein upon execution of the trade, the scripts involved in the trade are shown in the name of the selected proxy agent. According to one embodiment, the platform can enable the originator to buy, sell, or issue any other instruction to the selected proxy agent. In another aspect, the proxy agents can be selected by the originators based on their ranking, score, previous relationships, feedback, relevancy to the scripts that the originator wishes to buy, among other parameters. In yet another aspect, once the originator issues an instruction, the required funding can be sent directly to the selected agent or collected in escrow by the online platform and remitted to the selected agent upon completion of the

transaction. In yet another embodiment, the online platform can be completely transparent and can allow an originator not having an account (or not wanting to use his/her account) to select a proxy agent to conduct the trade on his/her behalf. In yet another aspect, the originator can also select a domestic or cross border proxy agent in any country in which the originator wishes to execute the trade subject to regulatory considerations. In another aspect, the transaction risk can be offset by limiting the transaction amount, volume, and stock types (micro trade) and/or by holding an escrow amount from the proxy against outstanding trades

[0082] In yet another aspect, system of the present disclosure enables the stocks to be in the name of the proxy agents as the originator either do not have an account or do not wish to use their account for undertaking the one or more transactions taken place through the proposed platform. In an aspect, online trading platform can allow originator to transfer funds to online trading platform account for selected proxy agent to trade on commodity market as per instructions given by originator(s) and wherein all such commodity bought/sold/held/etc., on commodity market can be held in proxy agents' name and wherein originator investment can be secured against fraud/malpractice/etc. by proxy agent funds held in a deposit account for proxy agent with online trading platform. In another aspect, online platform enables all transactions undertaken from either originator to proxy agent or from proxy agent to originator to be verified and authenticated. In another aspect, online trading platform enables originator to issue instructions to selected proxy agent to buy/sell/hold/etc. for any particular stock/share/script/commodity and any number/quantity or issue any other instructions to selected proxy agent.

[0083] In an embodiment, proxy agents can be classified into levels, wherein such levels can be created based on any one or more or any combination of parameters such as amount of proxy agent funds kept as security in deposit account for proxy agent, number of originators on behalf of (OBO) whom the proxy agent is trading, number of successful transactions completed by the proxy agents, among other like parameters. In an exemplary embodiment, four levels for ranking of proxy agents can be defined, wherein level 1 proxy agents can be those whose security deposit with the proposed online trading platform system exceeds US\$ 10,000 and who have are trading on behalf of (OBO) at least 500 originators or who have completed 500 OBO originator transactions, level 2 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 5,000 and who have are trading on behalf of (OBO) at

least 100 originators or who have completed 100 OBO originator transactions, level 3 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 500 and who are trading on behalf of (OBO) at least 50 originators or who have completed 50 OBO originator transactions, and level 4 proxy agents can be those who are only registered to trade in their national stock exchange(s) or their national commodities market.

[0084] In an embodiment, a fund transfer module 208 can allow originator(s) to transfer, through the proposed online trading platform system, a defined transaction amount to one or more selected proxy agents for initiating one or more buy transaction(s) on behalf of the originator, or the module can also allow one or more originators to receive funds from the proxy agent on completion of a sell transaction. In an embodiment, a commission may be charged by the proxy agents to execute one or more transactions. In an aspect, such fund transfer can be initiated as and when an originator instruction is completed by a selected proxy agent. In another aspect, originator(s) can be asked to keep a minimum amount of funds with the online trading platform system in an escrow account, wherein the required funds can then be released to a proxy agent as and when certain conditions are complied with. In another aspect, funds due to originator(s) from proxy agent can also be either deposited directly into originator(s) designated account or in escrow account. In another aspect, fund transfer module 208 can allow for final settlement of dues as and when required or as and when originator(s) decides to close his/her interaction with selected proxy agent.

[0085] In another embodiment, fund transfer module 208 can also allow online trading platform system to maintain a deposit account for proxy agent, wherein the proxy agent can keep a minimum specified amount of funds with online trading platform system as insurance against the inherent risk of originator(s) securities held in proxy agent(s) name and wherein such deposit funds can be used to compensate originator(s) in case of any defraud by selected proxy agent.

[0086] In an aspect, a proxy agent transaction completion module 210 can allow the proxy agent to communicate to online trading platform system and originator about all successful or all not successful transactions. In another aspect, proxy agent transaction completion module 210 can update online trading platform system in real time and transaction completion updates can be provided as and when a particular transaction can be completed. In another aspect, a proxy agent transaction completion module 210 can be configured to provide transaction completion updates

at fixed periodical intervals say after every four hours or every eight hours or at end of the day or at any predefined interval. In another aspect, such predefined interval can be defined by online trading platform system or originator(s) or proxy agent or could be as mutually agreed between originator and proxy agent.

[0087] FIG. 3 illustrates an exemplary interface 300 for an originator, wherein an originator can be presented with one or more of ability to add new proxy agents, see details of connected/selected proxy agents, view current portfolio and value thereof, along with any other desired/configured features. For instance the interface shows the current portfolio of an originator having user ID as BRK_SNR, wherein the portfolio can include the stocks that the originator has brought through one or more proxy agents in their respective name, value of the stocks, among any other details of the portfolio/proxy agent.

[0088] FIG. 4 illustrates an exemplary representation interface 400 for a proxy agent, wherein the proxy agent can view his/her/its details/attributes/ranking/rating/feedback along with viewing the portfolio being current handled by the agent. Such a portfolio can include one or more originators, their portfolio with the agent, and volume/price of the portfolio, along with presenting the agent with details on his/her/its deposit account.

[0089] FIG. 5A and FIG. 5B illustrates exemplary representations of proxy agent selection screens 500 and 550 of proposed trading platform system in accordance with an embodiment of the present disclosure. The proposed system can be configured to display/present details of one or more proxy agents that are registered with the proposed trading platform for viewing by one or more originator, wherein the details can include the amount of deposit given by one or more proxy agents 502, rank of one or more proxy agents 502, score of one or more proxy agents 502, feedback of one or more proxy agents 502, previous relationships/investments made by one or more proxy agents 502, relevancy to the originator(s) in context, stock exchanges of which the one or more proxy agents 502 are members, among other like parameters.

[0090] In an exemplary embodiment, proxy agent selection screen 500 can display proxy agent details in columns wherein such columns can include column 502 listing names of registered proxy agents, column 504 showing amount of deposit held in deposit account of proxy agent, column 506 showing relative rank of proxy agent, column 508 showing score of proxy agent, column 510 showing feedback for proxy agent, column 312 showing previous relationship

with any originator, column 514 showing relevancy of proxy agent, and column 516 showing name/number of stock exchange/commodity market proxy agent can be registered with. In an aspect, column 502 of exemplary proxy agent selection screen 500 shows names of proxy agents as PA1, PA2, PA3 and so on till PA 'N' as registered with online trading platform of present disclosure, column 304 shows that an amount of US \$ 10000, US \$ 5000, US \$ 1000 and US \$ 100 as held in deposit account for proxy agent PA1, PA2, PA3 and PA 'N' respectively and wherein amount to be held in deposit account can at first glance indicate to originator financial strength of proxy agent and can also be based on volume of trade proxy agent can be handling on behalf of (OBO) originators. In an aspect, a proxy agent having the largest deposit can be a reliable and safe proxy agent. In another aspect, rank indicated in number in column 306 and score displayed in column 508 can indicate relative rank assigned to proxy agent and score achieved by proxy agent based on their past performance as worked out by online trading platform of the present system. The rank and score for a particular proxy agent may not match since different parameters can be selected by online trading platform for assessing proxy agents. In an aspect, rank and score can be updated in real time by online trading platform of the present disclosure based on monitoring of performance of proxy agents. In another aspect, rank and score can be updated at fixed interval or at predefined interval say such as once every twenty four hours.

[0091] In another aspect, column 510 displays feedback about proxy agent received from different sources and wherein such feedback can be that received from originator(s) or other proxy agent(s) or online trading platform system or by market analysts or from trade reports or any other such sources. In another aspect, column 512 can indicate details of previous transactions an originator has with selected proxy agent. In another aspect, column 514 can show relevancy of originator initiated transaction with respect to particular stock/share/scrip/commodity selected by originator and column 516 can display the number and names of stock exchange(s) and commodity market(s) proxy agent is member of and registered to transact with. In an aspect, column 514 regarding relevancy can be populated after originator has selected the proxy agent and indicated which part of the globe or world market he/she wants to transact in. In an aspect, column 516 can be provided with a button wherein clicking on such button can activate a drop down menu and wherein the names of all the stock exchanges and commodity markets can be displayed for viewing by an originator. It should be apparent to

persons skilled in art that proxy agent selection screen can be configured in many different ways and all such ways are included in the present disclosure. For instance, investments and stocks personally invested by the proxy agent 502 can also be shown during the selection process, along with say years of experience, location of operation, type of originators associated with among any other details/attributes.

[0092] In another aspect, data in column 506 (rank), column 508 (score) and column 510 (feedback) can be updated dynamically in real time or at predefined fixed periodicity by the online trading platform of the present disclosure.

[0093] In another aspect, clicking on proxy agent name in column 502 can allow originator(s) to select particular proxy agent for further interactions.

[0094] In another embodiment, proxy agent selection screen 550 of online trading platform of present disclosure can classify proxy agents into different levels, wherein such levels can be created based on any one or more or any combination of parameter such as amount of proxy agent funds kept as security in deposit account for proxy agent, number of originators on behalf of (OBO) whom proxy agent can be trading, number of successful transactions completed by said proxy agents. In an exemplary embodiment, four levels for ranking of proxy agents can be defined, wherein level 1 552 proxy agents can be those whose security deposit 560-2 with online trading platform system exceeds US\$ 10,000 and who have are trading on behalf of (OBO) 562-2 at least 500 originators or who have completed 500 OBO originator transactions, level 2 554 proxy agents can be those whose security deposit 560-4 with online trading platform system exceeds US\$ 5,000 and who have are trading on behalf of (OBO) 562-4 at least 100 originators or who have completed 100 OBO originator transactions, level 3 558 proxy agents can be those whose security deposit 560-6 with online trading platform system exceeds US\$ 500 and who are trading on behalf of (OBO) 562-6 at least 50 originators or who have completed 50 OBO originator transactions, and level 4 558 proxy agents can be those who are only registered to trade in their national stock exchange(s) or their national commodities market. Clicking on level 1 552 button can activate a drop down menu wherein names of all proxy agents qualified to be in level 1 can be displayed along with all the proxy agent details as described above in proxy agent selection screen 500. Clicking on name of proxy agent can couple originator with selected proxy agent and allow originator to conduct further transactions with selected proxy agent.

[0095] However, one should appreciate that these are completely exemplary representations and the interface, method of operation, among other parameters can always be changed/modified to suit the actual implementation of the proposed system, wherein any other means that allows an originator (not having or not wanting to use their own trading accounts) to select one or more proxy agents to conduct one or more transactions through them by transferring transaction amount to them is completely within the scope of the present disclosure.

[0096] FIG. 6 illustrates an exemplary flow diagram 600 for executing trading by an originator through one or more proxy agents in aspect of the present disclosure. At step 602, trading platform of the present disclosure can present one or more proxy agents to an originator, wherein at step 604, the originator can select one or more proxy agents through which he/it would like to undertake transactions for one or more instruments. At step 606, the originator can select a proxy agent, through the proposed trading platform, and place an order for say buying a script for a defined volume at a defined price such that the selected/trusted proxy agent acts as the actual/original buyer/seller/executer of the transaction using his/its trading account, and at step 608, can transfer the transaction amount to the trusted proxy agent, which can then buy the desired script at the desired price and complete the transaction such that the scripts would be bought in the name of the trusted/selected proxy agent as the originator either does not have an account or does not wish to use his/her/its account for the transaction in context.

[0097] According to one embodiment, the proxy agent can be a retail investor or can be broker or any other stakeholder that can use his/her/its own trading account to facilitate a transaction on behalf of the originator. For instance, an Indian Applicant intending to buy Stocks listed in SGX would be able to use a Proxy Agent having a trading account with SGX and then transfer him/her transaction amount to use the Proxy Agent to buy the scripts/stocks in the name of the trusted Proxy Agent, against say a deposit being made by the proxy agent or purely based on trust.

[0098] While the foregoing describes various embodiments of the invention, other and further embodiments of the invention may be devised without departing from the basic scope thereof. The scope of the invention is determined by the claims that follow. The invention is not limited to the described embodiments, versions or examples, which are included to enable a

person having ordinary skill in the art to make and use the invention when combined with information and knowledge available to the person having ordinary skill in the art.

CLAIMS:

We Claim:

1. A system for conducting trading comprising:

a transaction initiation module configured to enable initiation of a transaction by an originator through at least one selected proxy agent, wherein said selected proxy agent executes the transaction on behalf of the originator through his/its own trading account such that the transaction is perceived as being conducted and owned by the selected proxy agent himself/itself;

a fund transfer module configured to enable said originator to transfer monetary amount involved in said transaction to said selected proxy agent; and

a proxy agent transaction completion module configured to enable completion of said transaction by said selected proxy agent.

2. The system of claim 1, wherein said system further comprises a proxy agent selection module configured to enable said originator to select one or more of said proxy agents based on one or a combination of relevancy of transaction, rating of said proxy agents, exchanges in which said proxy agents have trading account, feedback of said proxy agents, deposit made by said proxy agents, portfolio held by said proxy agents, experience of said proxy agents, and attributes of said proxy agents.

3. The system of claim 1, wherein said at least one proxy agent is mandated to deposit a defined monetary amount as security based on investments made by said at least one proxy agent on behalf of one or more originators.

4. The system of claim 1, wherein the transaction pertains to one or a combination of stocks, scripts, options, futures, commodities, mutual fund, shares, and financial instruments.

5. The system of claim 1, wherein said originator is from a country that is different from a country in which said at least one proxy agent has a trading account in.
6. The system of claim 1, wherein said transaction is any or a combination of a buy transaction, sell transaction, and a hold transaction.
7. The system of claim 1, wherein said system is conducted online, and wherein said system verifies said at least one proxy agent before adding said proxy agent to said system.
8. A method for conducting trading comprising:
 - enabling initiation of a transaction by an originator through at least one selected proxy agent, wherein said selected proxy agent executes the transaction on behalf of the originator through his/its own trading account such that the transaction is perceived as being conducted and owned by the selected proxy agent himself/itself;
 - enabling said originator to transfer monetary amount involved in said transaction to said selected proxy agent; and
 - enabling completion of said transaction by said selected proxy agent.
9. The method of claim 8, further comprising the step of enabling said originator to select one or more of said proxy agents based on one or a combination of relevancy of transaction, rating of said proxy agents, exchanges in which said proxy agents have trading account, feedback of said proxy agents, deposit made by said proxy agents, portfolio held by said proxy agents, experience of said proxy agents, and attributes of said proxy agents.
10. The method of claim 8, wherein said at least one proxy agent is mandated to deposit a defined monetary amount as security based on investments made by said at least one proxy agent on behalf of one or more originators.
11. The method of claim 8, wherein the transaction pertains to one or a combination of stocks, scripts, options, futures, commodities, mutual fund, shares, and financial instruments.

SYSTEM AND METHOD FOR CONDUCTING ONLINE TRADING THROUGH PROXY AGENTS

TECHNICAL FIELD

[0001] The present disclosure generally relates to the trading of securities and other commodities across national and international borders. More particularly, the present disclosure relates to an online trading platform system that permits originators having/not having trading accounts to trade in stocks/shares/securities/commodities across national and international boundaries through one or more proxy agents.

BACKGROUND

[0002] Background description includes information that may be useful in understanding the present invention. It is not an admission that any of the information provided herein is prior art or relevant to the presently claimed invention, or that any publication specifically or implicitly referenced is prior art.

[0003] Internet/4G/3G/2G/etc., social media and modern technologies have allowed the whole world to be wedded into one single community and essentially removed all cultural and commercial barriers. Interaction at people to people, people to institution, institution to institution, people to organization, organization to organization, etc., has become simpler and faster, allowing people to freely interact and participate in all activities across national and international boundaries, especially where it pertains to commercial and commodities activities. Earlier only wealthy traders, merchants or business houses could indulge in such activities across the national or international borders. Today anyone desirous of buying or selling or dealing in stocks/shares/commodities/currencies/etc., can do so with much more ease with the only restriction being requirement to comply with the local rules and regulations of that country. Trade in various financial instruments such as equities (i.e. stocks) is conducted through various stock exchanges that exist all around the world. Some of the well known stock exchanges are New York stock exchange (NYSE), NASDAQ and AMEX stock exchange in United States, London Stock Exchange in United Kingdom, Japan Stock Exchange in Japan, Shanghai and Hongkong Stock Exchanges in China, EURONEXT in Europe, NSE and BSE in India, etc.

However, for a long period, trading of stocks was reserved for either big organizations or for the wealthy, and it was difficult for ordinary investors to knowledgeably buy and sell individual stocks at reasonable prices. The explosive growth of the Internet has lowered the time and transaction costs previously necessary to research and trade in individual stocks, leading to popularity of trading of stocks on-line and as the cost and research effort has progressively reduced more and more investors are participating in commodities trade.

[0004] However, cross border trading can still pose a lot of challenges both for institutional and individual investors because of requirement to have complete knowledge about the rules and regulations of the target country. Furthermore, even though retail investors might have interest in investing money in one or more global or domestic exchanges, they may not have the skill, connections, time, interest, or even competence to conduct such transactions/investments. It might also not be possible for them to open trading accounts in other countries or even in their own country due to one or more reasons such as regulatory issues, tax issues, complexity in open and maintaining accounts, among other allied issues.

[0005] There is therefore a need in the art for systems and methods that simplify cross-border as well as domestic trading of stocks, options, mutual funds, commodities, futures, among other financial instruments.

[0006] All publications herein are incorporated by reference to the same extent as if each individual publication or patent application were specifically and individually indicated to be incorporated by reference. Where a definition or use of a term in an incorporated reference is inconsistent or contrary to the definition of that term provided herein, the definition of that term provided herein applies and the definition of that term in the reference does not apply.

[0007] In some embodiments, the numbers expressing quantities of ingredients, properties such as concentration, reaction conditions, and so forth, used to describe and claim certain embodiments of the invention are to be understood as being modified in some instances by the term “about.” Accordingly, in some embodiments, the numerical parameters set forth in the written description and attached claims are approximations that can vary depending upon the desired properties sought to be obtained by a particular embodiment. In some embodiments, the numerical parameters should be construed in light of the number of reported significant digits and by applying ordinary rounding techniques. Notwithstanding that the numerical ranges and

parameters setting forth the broad scope of some embodiments of the invention are approximations, the numerical values set forth in the specific examples are reported as precisely as practicable. The numerical values presented in some embodiments of the invention may contain certain errors necessarily resulting from the standard deviation found in their respective testing measurements.

[0008] As used in the description herein and throughout the claims that follow, the meaning of “a,” “an,” and “the” includes plural reference unless the context clearly dictates otherwise. Also, as used in the description herein, the meaning of “in” includes “in” and “on” unless the context clearly dictates otherwise.

[0009] The recitation of ranges of values herein is merely intended to serve as a shorthand method of referring individually to each separate value falling within the range. Unless otherwise indicated herein, each individual value is incorporated into the specification as if it were individually recited herein. All methods described herein can be performed in any suitable order unless otherwise indicated herein or otherwise clearly contradicted by context. The use of any and all examples, or exemplary language (e.g. “such as”) provided with respect to certain embodiments herein is intended merely to better illuminate the invention and does not pose a limitation on the scope of the invention otherwise claimed. No language in the specification should be construed as indicating any non-claimed element essential to the practice of the invention.

[0010] Groupings of alternative elements or embodiments of the invention disclosed herein are not to be construed as limitations. Each group member can be referred to and claimed individually or in any combination with other members of the group or other elements found herein. One or more members of a group can be included in, or deleted from, a group for reasons of convenience and/or patentability. When any such inclusion or deletion occurs, the specification is herein deemed to contain the group as modified thus fulfilling the written description of all Markush groups used in the appended claims.

SUMMARY

[0011] Aspects of present disclosure relate to systems and methods for enabling one or more investors to engage in financial trading across one or more geographies using one or more peer/proxy agents that undertake transactions on behalf of the one or more investors. The proposed system can be implemented in an online architecture to allow an originator to select a peer/proxy agent in a desired geography to enable him to undertake a transaction on behalf of the originator through the trading account of the selected peer/proxy agent, wherein the system can enable completion of the transaction by enabling the originator to transfer the transaction amount to the selected proxy agent.

[0012] According to one embodiment, although the present disclosure is being explained with reference to a stock/script/share, any other financial instrument such as options, futures, commodities, mutual funds, etc, that may need to be purchased by the originator, also referred to as investor hereinafter, is completely within the scope of the present disclosure. In another aspect, the peer/proxy agent can be a broker or can be retail investor or any other entity that is desirous of using its own account for executing one or more financial/buy/sell transactions for one or more instruments on behalf of one or more originators.

[0013] In an aspect, system of the present disclosure can be implemented as an online trading platform system that can allow an originator to securely and safely trade in commodities market across national and internal borders through a peer/proxy agent, wherein title for such traded commodities can remain in the name of proxy agent. For instance, in case an originator/investor of Indian Origin does not have a trading account in Singapore Exchange (SGX) but wishes to buy certain stocks that are listed in SGX, the investor can, through the proposed system, select at least one peer/proxy agent having a trading account with the SGX and ask him to buy the stocks on his/her behalf by transferring the transaction amount to the selected at least one proxy agent, who can buy the stocks in his/her/its name, and which bought stocks can be listed in the account of the selected peer/proxy agent against the name of the originator/investor. One should appreciate that the visual representation/interface of the proposed system can be configured in any desired manner, and all such interfaces are completely within the scope of the present disclosure. For instance, in an aspect, the interface can enable account registration for one or more originators as well as one or more peer/proxy agents, wherein the

proxy agents can give details of the stock exchanges that they have trading accounts with, along with number of clients, number of stocks held by them, their industrial sector focus, experience, rating/ranking/points, among any other points that can help one or more originators that want to use other trading accounts for conducting transactions to select one or more proxy agents and use them to undertake the buy/sell transactions.

[0014] In an embodiment of the present disclosure, an originator intending to trade in commodities market can login to an online trading platform system, wherein after verification of the originator, the online trading platform system can allow the originator to select a proxy agent from a number of proxy agents registered with the online trading platform system, and wherein the originator can then task the selected proxy agent to trade in commodities/stocks/scripts market on behalf of the originator by transferring funds to the selected proxy agent through or without the online trading platform system. In an embodiment, stocks/instruments bought and/or sold by the selected proxy agent on behalf of the originator can be held in peer/proxy agents' name, wherein originators' investment can be secured by online trading platform system by holding funds from one or more proxy agents, in say a proxy agents deposit account.

[0015] In an aspect, proxy agents can be verified and/or ranked by the proposed trading platform system, wherein such verification and/or ranking can be based on one or any combination of factors such as amount of funds held in peer/proxy agent deposit account, relative ranking, feedback from originators or other stakeholders, score, experience, number of accounts held, number of stocks held, aggregate investments being represented, previous relationship, relevancy, membership of different stock exchange(s) and any other parameters.

[0016] In another embodiment, online trading platform system of the present disclosure can include an originator registration module, a proxy agent selection module, a script buy/sell transaction initiation module, a fund transfer module, and a proxy agent transaction completion module. In an aspect, the originator registration module can allow originator(s) intending to trade through the proposed online trading platform system of the present disclosure, through selected peer/proxy agent, to get their credentials verified, and register the originator(s) with online trading platform system, wherein after such registration, the originator(s) can subsequently login to the proposed system and directly interact with one or more peer/proxy agent(s).

[0017] In an aspect, proxy agent selection module can be configured to enable an originator to select a peer/proxy agent based on one or more parameters including but not limited to originator's preferences, ranking/rating/points, experience, funds being handled, number of trading accounts with different exchanges, feedback/comments from peers/clients/originators, among other parameters. Originator can also use one or more filters presented to him/her/it through the interface of the proposed system, wherein the filters can enable the originator to enter values against one or more defined parameters and view one or more proxy agents that fulfill such parameters.

[0018] In an aspect, a script buy/sell transaction initiation module can allow one or more originators to initiate a buy or sell or hold or any other transaction through one or more selected proxy agent(s), wherein the transaction initiation can include either buying or selling stocks or shares or scripts or any other commodity/financial instrument. In an aspect, an originator can ask for selected peer/proxy agent say PA_1 to buy 500 scripts of a company C1 at USD 50.90 and also ask another selected proxy agent say PA_2 to buy 200 scripts of the same company C1 at USD 50.80. Any other combination of how orders can be placed by the originator to the one or more selected proxy agents is completely within the scope of the present disclosure.

[0019] In another aspect, a fund transfer module can enable an originator to transfer funds for carrying out the transactions for one or more instruments to the selected proxy agent(s), through say online banking, RTGS, NEFT, PayPalTM or any other fund transfer means including the online trading platform system of the present disclosure, wherein an originator can load his funds into the system or transfer the amount to the system, and then allocate funds to the peer/proxy agents based on the transaction amounts, making it efficient even for the selected proxy agents to receive the amounts, based on which the proxy agents can then initiate the transaction on behalf of originator. In case the instruction from the originator is to sell one or more stocks, the funds can then be transferred back from the peer/proxy agents to the concerned originators.

[0020] In an aspect, the proxy agent transaction completion module can enable one or more proxy agent(s) to communicate to online trading platform system and/or to the originator success/declining of the desired transactions. Such reporting can be done at the proposed system

itself, and the originator, through his/her account can view the status of the transaction in real time.

[0021] In an aspect, the proposed system can also allow discussions between the originator(s) and the peer/proxy agents, through say voice/video/textual modes. In another aspect, system of the present disclosure can be configured such that it complies with all local tax and regulatory laws of each country in which peer/proxy agents are configured to undertake transactions on behalf of one or more originators/investors.

[0022] According to another embodiment, to keep interests to the originators safe and risk free, a deposit account can be created for each peer/proxy agent, wherein the agent can be mandated to deposited a defined amount of money depending on the volume of clients, amount of transactions, number of stocks, among other parameters that the agent is handling. For instance, the amount of deposit required by the proposed system/platform can be a function of how many people the peer/proxy agent is acting on behalf of (OBO). For instance, if a proxy agent holds a number of shares for a number of people, the proposed system may require that the proxy agent deposit security funds with the system in case of any problem. In another embodiment, the proxy agent can be configured in levels/tiers, - e.g. \$100, \$1000, \$10k on deposit. In another example, if a peer/proxy agent has been a part of the system for a long time (say 3 years) and has a high peer rating, then this would increase the trust level.

[0023] In another aspect, the proposed system/platform can use its knowledge of one or more proxy agents, their current holdings OBO others, and their current security deposit levels, to present a filtered list - in real-time - to one or more originators, so that they can pick who they wanted to execute on their behalf. Here, the proposed system can also incorporate the trading histories of one or more peer/proxy agents to, say star-rate or rank, the proxy agents, while also excluding those who don't have enough security funds on deposit in order to take on the requested OBO trade.

[0024] In another aspect, the proposed system can also allow the proxy agents to undertake the transactions for their own investment through their own money. In another embodiment, peer/proxy agents can also be asked to give guidance/suggestions to one or more originators about their selection and recommendations.

[0025] In an exemplary implementation, an originator can register on the proposed online trading platform system by logging into the online trading platform system through his/her computing device (say laptop, mobile phone, smart phone, etc), wherein the trading platform system can, after verification of the originator, create a login id and password for such verified originator(s) so that verified originator can subsequently directly login and authenticate himself/herself/itself to the online trading platform system without re-verification. In an aspect, after login to the online trading platform system, the originator can also be presented with a screen, wherein all proxy agents registered on the trading platform system along with their details/attributes can enable originator(s) to make an intelligent assessment of the proxy agents and select one or more of them. In an aspect, details displayed for one or more proxy agents can include stock exchange(s) or commodity market(s) that each agent is associated with, their relative ranking, scores based on their successful/unsuccessful transactions, any previous relationships with originator, feedback from other originator(s), relevancy to the scripts that the originator wishes to buy, and any other parameter. In another aspect, the proxy agents can be classified into levels, wherein such levels can be based on number of stock exchanges/commodity markets that the proxy agent can be registered with, amount of money kept in deposit account of proxy agent on the online trading platform system, number of originators proxy agent can be trading on behalf of (OBO), number of completed successful transactions, and any other parameter.

[0026] In another aspect, system architecture/platform of the present disclosure relates to an architecture, wherein an online platform is provided between an originator and one or more peer/proxy agents, wherein the originator, through the platform, selects a proxy agent to undertake a trade on his/her behalf through his/her respective trading account by transferring the amount for the script to the selected agent, and wherein upon execution of the trade, the scripts involved in the trade are shown in the name of the selected proxy agent. According to one embodiment, the platform can enable the originator to buy, sell, or issue any other instruction to the selected proxy agent. In another aspect, the proxy agents can be selected by the originators based on their ranking, score, previous relationships, feedback, relevancy to the scripts that the originator wishes to buy, among other parameters. In yet another aspect, once the originator issues an instruction, the required funding can be sent directly to the selected agent or collected in escrow by the online platform and remitted to the selected agent upon completion of the

transaction. In yet another embodiment, the online platform can be completely transparent and can allow an originator not having an account (or not wanting to use his/her account) to select a proxy agent to conduct the trade on his/her behalf. In yet another aspect, the originator can also select a domestic or cross border proxy agent in any country in which the originator wishes to execute the trade subject to regulatory considerations. In another aspect, the transaction risk can be offset by limiting the transaction amount, volume, and stock types (micro trade) and/or by holding an escrow amount from the proxy against outstanding trades

[0027] In yet another aspect, system of the present disclosure enables the stocks to be in the name of the proxy agents as the originator either do not have an account or do not wish to use their account for undertaking the one or more transactions taken place through the proposed platform.

[0028] Various objects, features, aspects and advantages of the inventive subject matter will become more apparent from the following detailed description of preferred embodiments, along with the accompanying drawing figures in which like numerals represent like components

BRIEF DESCRIPTION OF THE DRAWINGS

[0029] The accompanying drawings are included to provide a further understanding of the present disclosure, and are incorporated in and constitute a part of this specification. The drawings illustrate exemplary embodiments of the present disclosure and, together with the description, serve to explain the principles of the present disclosure.

[0030] FIG. 1 illustrates an exemplary architecture of a online trading platform system in accordance with an embodiment of the present disclosure.

[0031] FIG. 2 illustrates exemplary functional modules of a online trading platform system in accordance with an embodiment of the present disclosure.

[0032] FIG. 3A and FIG. 3B illustrates exemplary embodiments of proxy agent selection screens of a online trading platform in accordance with an embodiment of the present disclosure.

[0033] FIG. 4 illustrates exemplary embodiment of a transaction flow between originator and proxy agent through online trading platform in accordance with an embodiment of the present disclosure.

[0034] FIG. 5 illustrates exemplary embodiment of a method for originator to transact through online trading platform in accordance with an embodiment of the present disclosure.

DETAILED DESCRIPTION

[0035] Aspects of present disclosure relate to systems and methods for enabling one or more investors to engage in financial trading across one or more geographies using one or more peer/proxy agents that undertake transactions on behalf of the one or more investors. The proposed system can be implemented in an online architecture to allow an originator to select a peer/proxy agent in a desired geography to enable him to undertake a transaction on behalf of the originator through the trading account of the selected peer/proxy agent, wherein the system can enable completion of the transaction by enabling the originator to transfer the transaction amount to the selected proxy agent.

[0036] In the following description, numerous specific details are set forth in order to provide a thorough understanding of embodiments of the present invention. It will be apparent to one skilled in the art that embodiments of the present invention may be practiced without some of these specific details.

[0037] Embodiments of the present invention include various steps, which will be described below. The steps may be performed by hardware components or may be embodied in machine-executable instructions, which may be used to cause a general-purpose or special-purpose processor programmed with the instructions to perform the steps. Alternatively, steps may be performed by a combination of hardware, software, and firmware and/or by human operators.

[0038] Embodiments of the present invention may be provided as a computer program product, which may include a machine-readable storage medium tangibly embodying thereon instructions, which may be used to program a computer (or other electronic devices) to perform a process. The machine-readable medium may include, but is not limited to, fixed (hard) drives, magnetic tape, floppy diskettes, optical disks, compact disc read-only memories (CD-ROMs), and magneto-optical disks, semiconductor memories, such as ROMs, PROMs, random access memories (RAMs), programmable read-only memories (PROMs), erasable PROMs (EPROMs), electrically erasable PROMs (EEPROMs), flash memory, magnetic or optical cards, or other

type of media/machine-readable medium suitable for storing electronic instructions (e.g., computer programming code, such as software or firmware).

[0039] Various methods described herein may be practiced by combining one or more machine-readable storage media containing the code according to the present invention with appropriate standard computer hardware to execute the code contained therein. An apparatus for practicing various embodiments of the present invention may involve one or more computers (or one or more processors within a single computer) and storage systems containing or having network access to computer program(s) coded in accordance with various methods described herein, and the method steps of the invention could be accomplished by modules, routines, subroutines, or subparts of a computer program product.

[0040] Exemplary embodiments will now be described more fully hereinafter with reference to the accompanying drawings, in which exemplary embodiments are shown. This invention may, however, be embodied in many different forms and should not be construed as limited to the embodiments set forth herein. These embodiments are provided so that this disclosure will be thorough and complete and will fully convey the scope of the invention to those of ordinary skill in the art. Moreover, all statements herein reciting embodiments of the invention, as well as specific examples thereof, are intended to encompass both structural and functional equivalents thereof. Additionally, it is intended that such equivalents include both currently known equivalents as well as equivalents developed in the future (i.e., any elements developed that perform the same function, regardless of structure).

[0041] Thus, for example, it will be appreciated by those of ordinary skill in the art that the diagrams, schematics, illustrations, and the like represent conceptual views or processes illustrating systems and methods embodying this invention. The functions of the various elements shown in the figures may be provided through the use of dedicated hardware as well as hardware capable of executing associated software. Similarly, any switches shown in the figures are conceptual only. Their function may be carried out through the operation of program logic, through dedicated logic, through the interaction of program control and dedicated logic, or even manually, the particular technique being selectable by the entity implementing this invention. Those of ordinary skill in the art further understand that the exemplary hardware, software,

processes, methods, and/or operating systems described herein are for illustrative purposes and, thus, are not intended to be limited to any particular named

[0042] The following is a detailed description of embodiments of the disclosure depicted in the accompanying drawings. The embodiments are in such detail as to clearly communicate the disclosure. However, the amount of detail offered is not intended to limit the anticipated variations of embodiments; on the contrary, the intention is to cover all modifications, equivalents, and alternatives falling within the spirit and scope of the present disclosure as defined by the appended claims.

[0043] Each of the appended claims defines a separate invention, which for infringement purposes is recognized as including equivalents to the various elements or limitations specified in the claims. Depending on the context, all references below to the "invention" may in some cases refer to certain specific embodiments only. In other cases it will be recognized that references to the "invention" will refer to subject matter recited in one or more, but not necessarily all, of the claims.

[0044] Various terms as used herein are shown below. To the extent a term used in a claim is not defined below, it should be given the broadest definition persons in the pertinent art have given that term as reflected in printed publications and issued patents at the time of filing.

[0045] Aspects of present disclosure relate to systems and methods for enabling one or more investors to engage in financial trading across one or more geographies using one or more peer/proxy agents that undertake transactions on behalf of the one or more investors. The proposed system can be implemented in an online architecture to allow an originator to select a peer/proxy agent in a desired geography to enable him to undertake a transaction on behalf of the originator through the trading account of the selected peer/proxy agent, wherein the system can enable completion of the transaction by enabling the originator to transfer the transaction amount to the selected proxy agent.

[0046] According to one embodiment, although the present disclosure is being explained with reference to a stock/script/share, any other financial instrument such as options, futures, commodities, mutual funds, etc, that may need to be purchased by the originator, also referred to as investor hereinafter, is completely within the scope of the present disclosure. In another aspect, the peer/proxy agent can be a broker or can be retail investor or any other entity that is

desirous of using its own account for executing one or more financial/buy/sell transactions for one or more instruments on behalf of one or more originators.

[0047] In an aspect, system of the present disclosure can be implemented as an online trading platform system that can allow an originator to securely and safely trade in commodities market across national and internal borders through a peer/proxy agent, wherein title for such traded commodities can remain in the name of proxy agent. For instance, in case an originator/investor of Indian Origin does not have a trading account in Singapore Exchange (SGX) but wishes to buy certain stocks that are listed in SGX, the investor can, through the proposed system, select at least one peer/proxy agent having a trading account with the SGX and ask him to buy the stocks on his/her behalf by transferring the transaction amount to the selected at least one proxy agent, who can buy the stocks in his/her/its name, and which bought stocks can be listed in the account of the selected peer/proxy agent against the name of the originator/investor. One should appreciate that the visual representation/interface of the proposed system can be configured in any desired manner, and all such interfaces are completely within the scope of the present disclosure. For instance, in an aspect, the interface can enable account registration for one or more originators as well as one or more peer/proxy agents, wherein the proxy agents can give details of the stock exchanges that they have trading accounts with, along with number of clients, number of stocks held by them, their industrial sector focus, experience, rating/ranking/points, among any other points that can help one or more originators that want to use other trading accounts for conducting transactions to select one or more proxy agents and use them to undertake the buy/sell transactions.

[0048] In an embodiment of the present disclosure, an originator intending to trade in commodities market can login to an online trading platform system, wherein after verification of the originator, the online trading platform system can allow the originator to select a proxy agent from a number of proxy agents registered with the online trading platform system, and wherein the originator can then task the selected proxy agent to trade in commodities/stocks/scripts market on behalf of the originator by transferring funds to the selected proxy agent through or without the online trading platform system. In an embodiment, stocks/instruments bought and/or sold by the selected proxy agent on behalf of the originator can be held in peer/proxy agents' name, wherein originators' investment can be secured by online trading platform system by holding funds from one or more proxy agents, in say a proxy agents deposit account.

[0049] In an aspect, proxy agents can be verified and/or ranked by the proposed trading platform system, wherein such verification and/or ranking can be based on one or any combination of factors such as amount of funds held in peer/proxy agent deposit account, relative ranking, feedback from originators or other stakeholders, score, experience, number of accounts held, number of stocks held, aggregate investments being represented, previous relationship, relevancy, membership of different stock exchange(s) and any other parameters.

[0050] In another embodiment, online trading platform system of the present disclosure can include an originator registration module, a proxy agent selection module, a script buy/sell transaction initiation module, a fund transfer module, and a proxy agent transaction completion module. In an aspect, the originator registration module can allow originator(s) intending to trade through the proposed online trading platform system of the present disclosure, through selected peer/proxy agent, to get their credentials verified, and register the originator(s) with online trading platform system, wherein after such registration, the originator(s) can subsequently login to the proposed system and directly interact with one or more peer/proxy agent(s).

[0051] In an aspect, proxy agent selection module can be configured to enable an originator to select a peer/proxy agent based on one or more parameters including but not limited to originator's preferences, ranking/rating/points, experience, funds being handled, number of trading accounts with different exchanges, feedback/comments from peers/clients/originators, among other parameters. Originator can also use one or more filters presented to him/her/it through the interface of the proposed system, wherein the filters can enable the originator to enter values against one or more defined parameters and view one or more proxy agents that fulfill such parameters.

[0052] In an aspect, a script buy/sell transaction initiation module can allow one or more originators to initiate a buy or sell or hold or any other transaction through one or more selected proxy agent(s), wherein the transaction initiation can include either buying or selling stocks or shares or scripts or any other commodity/financial instrument. In an aspect, an originator can ask for selected peer/proxy agent say PA_1 to buy 500 scripts of a company C1 at USD 50.90 and also ask another selected proxy agent say PA_2 to buy 200 scripts of the same company C1 at USD 50.80. Any other combination of how orders can be placed by the originator to the one or more selected proxy agents is completely within the scope of the present disclosure.

[0053] In another aspect, a fund transfer module can enable an originator to transfer funds for carrying out the transactions for one or more instruments to the selected proxy agent(s), through say online banking, RTGS, NEFT, PayPalTM or any other fund transfer means including the online trading platform system of the present disclosure, wherein an originator can load his funds into the system or transfer the amount to the system, and then allocate funds to the peer/proxy agents based on the transaction amounts, making it efficient even for the selected proxy agents to receive the amounts, based on which the proxy agents can then initiate the transaction on behalf of originator. In case the instruction from the originator is to sell one or more stocks, the funds can then be transferred back from the peer/proxy agents to the concerned originators.

[0054] In an aspect, the proxy agent transaction completion module can enable one or more proxy agent(s) to communicate to online trading platform system and/or to the originator success/declining of the desired transactions. Such reporting can be done at the proposed system itself, and the originator, through his/her account can view the status of the transaction in real time.

[0055] In an aspect, the proposed system can also allow discussions between the originator(s) and the peer/proxy agents, through say voice/video/textual modes. In another aspect, system of the present disclosure can be configured such that it complies with all local tax and regulatory laws of each country in which peer/proxy agents are configured to undertake transactions on behalf of one or more originators/investors.

[0056] According to another embodiment, to keep interests to the originators safe and risk free, a deposit account can be created for each peer/proxy agent, wherein the agent can be mandated to deposited a defined amount of money depending on the volume of clients, amount of transactions, number of stocks, among other parameters that the agent is handling. For instance, the amount of deposit required by the proposed system/platform can be a function of how many people the peer/proxy agent is acting on behalf of (OBO). For instance, if a proxy agent holds a number of shares for a number of people, the proposed system may require that the proxy agent deposit security funds with the system in case of any problem. In another embodiment, the proxy agent can be configured in levels/tiers, - e.g. \$100, \$1000, \$10k on

deposit. In another example, if a peer/proxy agent has been a part of the system for a long time (say 3 years) and has a high peer rating, then this would increase the trust level.

[0057] In another aspect, the proposed system/platform can use its knowledge of one or more proxy agents, their current holdings OBO others, and their current security deposit levels, to present a filtered list - in real-time - to one or more originators, so that they can pick who they wanted to execute on their behalf. Here, the proposed system can also incorporate the trading histories of one or more peer/proxy agents to, say star-rate or rank, the proxy agents, while also excluding those who don't have enough security funds on deposit in order to take on the requested OBO trade.

[0058] In another aspect, the proposed system can also allow the proxy agents to undertake the transactions for their own investment through their own money. In another embodiment, peer/proxy agents can also be asked to give guidance/suggestions to one or more originators about their selection and recommendations.

[0059] In an exemplary implementation, an originator can register on the proposed online trading platform system by logging into the online trading platform system through his/her computing device (say laptop, mobile phone, smart phone, etc), wherein the trading platform system can, after verification of the originator, create a login id and password for such verified originator(s) so that verified originator can subsequently directly login and authenticate himself/herself/itself to the online trading platform system without re-verification. In an aspect, after login to the online trading platform system, the originator can also be presented with a screen, wherein all proxy agents registered on the trading platform system along with their details/attributes can enable originator(s) to make an intelligent assessment of the proxy agents and select one or more of them. In an aspect, details displayed for one or more proxy agents can include stock exchange(s) or commodity market(s) that each agent is associated with, their relative ranking, scores based on their successful/unsuccessful transactions, any previous relationships with originator, feedback from other originator(s), relevancy to the scripts that the originator wishes to buy, and any other parameter. In another aspect, the proxy agents can be classified into levels, wherein such levels can be based on number of stock exchanges/commodity markets that the proxy agent can be registered with, amount of money kept in deposit account of proxy agent on the online trading platform system, number of

originators proxy agent can be trading on behalf of (OBO), number of completed successful transactions, and any other parameter.

[0060] In another aspect, system architecture/platform of the present disclosure relates to an architecture, wherein an online platform is provided between an originator and one or more peer/proxy agents, wherein the originator, through the platform, selects a proxy agent to undertake a trade on his/her behalf through his/her respective trading account by transferring the amount for the script to the selected agent, and wherein upon execution of the trade, the scripts involved in the trade are shown in the name of the selected proxy agent. According to one embodiment, the platform can enable the originator to buy, sell, or issue any other instruction to the selected proxy agent. In another aspect, the proxy agents can be selected by the originators based on their ranking, score, previous relationships, feedback, relevancy to the scripts that the originator wishes to buy, among other parameters. In yet another aspect, once the originator issues an instruction, the required funding can be sent directly to the selected agent or collected in escrow by the online platform and remitted to the selected agent upon completion of the transaction. In yet another embodiment, the online platform can be completely transparent and can allow an originator not having an account (or not wanting to use his/her account) to select a proxy agent to conduct the trade on his/her behalf. In yet another aspect, the originator can also select a domestic or cross border proxy agent in any country in which the originator wishes to execute the trade subject to regulatory considerations. In another aspect, the transaction risk can be offset by limiting the transaction amount, volume, and stock types (micro trade) and/or by holding an escrow amount from the proxy against outstanding trades

[0061] In yet another aspect, system of the present disclosure enables the stocks to be in the name of the proxy agents as the originator either do not have an account or do not wish to use their account for undertaking the one or more transactions taken place through the proposed platform. In an aspect, online trading platform can allow originator to transfer funds to online trading platform account for selected proxy agent to trade on commodity market as per instructions given by originator(s) and wherein all such commodity bought/sold/held/etc., on commodity market can be held in proxy agents' name and wherein originator investment can be secured against fraud/malpractice/etc. by proxy agent funds held in a deposit account for proxy agent with online trading platform. In another aspect, online platform enables all transactions undertaken from either originator to proxy agent or from proxy agent to originator to be verified

and authenticated. In another aspect, online trading platform enables originator to issue instructions to selected proxy agent to buy/sell/hold/etc. for any particular stock/share/script/commodity and any number/quantity or issue any other instructions to selected proxy agent.

[0062] In an embodiment, proxy agents can be classified into levels, wherein such levels can be created based on any one or more or any combination of parameters such as amount of proxy agent funds kept as security in deposit account for proxy agent, number of originators on behalf of (OBO) whom the proxy agent is trading, number of successful transactions completed by the proxy agents, among other like parameters. In an exemplary embodiment, four levels for ranking of proxy agents can be defined, wherein level 1 proxy agents can be those whose security deposit with the proposed online trading platform system exceeds US\$ 10,000 and who have are trading on behalf of (OBO) at least 500 originators or who have completed 500 OBO originator transactions, level 2 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 5,000 and who have are trading on behalf of (OBO) at least 100 originators or who have completed 100 OBO originator transactions, level 3 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 500 and who are trading on behalf of (OBO) at least 50 originators or who have completed 50 OBO originator transactions, and level 4 proxy agents can be those who are only registered to trade in their national stock exchange(s) or their national commodities market.

[0063] In an embodiment, a fund transfer module can allow originator(s) to transfer, through the proposed online trading platform system, a defined transaction amount to one or more selected proxy agents for initiating one or more buy transaction(s) on behalf of the originator, or the module can also allow one or more originators to receive funds from the proxy agent on completion of a sell transaction. In an embodiment, a commission may be charged by the proxy agents to execute one or more transactions. In an aspect, such fund transfer can be initiated as and when an originator instruction is completed by a selected proxy agent. In another aspect, originator(s) can be asked to keep a minimum amount of funds with the online trading platform system in an escrow account, wherein the required funds can then be released to a proxy agent as and when certain conditions are complied with. In another aspect, funds due to originator(s) from proxy agent can also be either deposited directly into originator(s) designated account or in escrow account. In another aspect, fund transfer module can allow for final

settlement of dues as and when required or as and when originator(s) decides to close his/her interaction with selected proxy agent.

[0064] In another embodiment, fund transfer module can also allow online trading platform system to maintain a deposit account for proxy agent, wherein the proxy agent can keep a minimum specified amount of funds with online trading platform system as insurance against the inherent risk of originator(s) securities held in proxy agent(s) name and wherein such deposit funds can be used to compensate originator(s) in case of any defraud by selected proxy agent. In another aspect system of the present disclosure can incorporate a dynamic risk management architecture that can determine, based on the executor/proxy agent's risk profile, how much cash/deposit to hold as security deposit, relative to the number of open trades that the proxy/peer agent has on behalf of other people/originators. If the number of OBO shares are less, the security deposit demanded is less, and as the portfolio grows, the need to maintain a minimum deposit grows. Furthermore, as the proxy agents build up a track record and gain trust of the originators/system, this factor can be incorporated to determine the amount of balance required to be kept.

[0065] In an aspect, a proxy agent transaction completion module can allow the proxy agent to communicate to online trading platform system and originator about all successful or all not successful transactions. In another aspect, proxy agent transaction completion module can update online trading platform system in real time and transaction completion updates can be provided as and when a particular transaction can be completed. In another aspect, a proxy agent transaction completion module can be configured to provide transaction completion updates at fixed periodical intervals say after every four hours or every eight hours or at end of the day or at any predefined interval. In another aspect, such predefined interval can be defined by online trading platform system or originator(s) or proxy agent or could be as mutually agreed between originator and proxy agent.

[0066] FIG. 1 illustrates an exemplary architecture 100 of an online trading platform system in accordance with an embodiment of the present disclosure, wherein the architecture/environment 100 can include a number of originators 102-1, 102-2, 102-3, ... 102-n, subsequently together and collectively referred as originator 102 or investor 102 hereinafter, operatively coupled with an online trading platform system 104, and a number of proxy agent

106-1, 106-2, ... 106-n, subsequently together and collectively referred as proxy agents 106 that are operatively coupled with the proposed trading platform 104 on one side and with one or more of globally distributed/located stock exchanges/commodities markets/etc. 108-1, 108-2, 108-3, 108-4, 108-5.....108-11, subsequently together and collectively referred as commodity market 108 hereinafter, on the other side.

[0067] In an aspect, an originator 102 intending to trade in commodities market can do so by logging into the trading platform 104, wherein after verification of the originator 102, the online trading platform 104 can allow the originator 102 to select one or more proxy agents 106 from a number of proxy agents 106 registered with the online trading platform 104 using selection feature 104-1, post which the originator 102 can task the selected proxy agent 106 to trade in commodities market 108 on behalf of the originator 102 by transferring funds to an account 104-2 held by the selected agent and operated by the trading platform system 104. In an exemplary aspect, commodities bought and/or sold by the selected proxy agent 106 on behalf of originator 102 can be, for instance, held in proxy agents' 106 name, wherein the originators' 102 investment can be secured by online trading platform 104 by holding funds from proxy agents 106 in a deposit account 104-3 for one or more proxy agent(s). In an aspect, tasking by originator 102 for selected proxy agent 106 can include issuance of instructions such as to buy or sell a certain number of stocks or shares or any other commodity or originator can ask the selected proxy agent 106 to buy/sell stocks/shares in case the share/stock price falls or rises below a certain value or any other such instructions, wherein such instructions can include any task that can be performed by any proxy agent/peer agent/broker/etc.

[0068] In an aspect, originator(s) 102 not having any trading account and/or not wanting to use his/her trading account can also conduct transactions on commodities market(s) 108 by logging into the trading platform 104 of the present disclosure, wherein the originator(s) 102 can, through any selected proxy agent 106, trade on commodity/stock/script market/exchange 108, and wherein any stock/share/script/commodity bought/sold/etc., bought/sold on behalf of originator 102 can be held in the name of selected proxy agent 106.

[0069] In an aspect, online trading platform 104 can allow originator 102 to select a proxy agent 106 through select proxy agent module 104-1, wherein selection of one or more proxy agents can be done by displaying details of potential/filtered proxy agents 106 for viewing by an

originator(s) 102, wherein such proxy agent(s) 106 can be initially verified and/or ranked by the proposed trading platform 104, and wherein such verification and ranking can be based on one or any combination of factors such as amount of funds held in proxy agent deposit account 104-3, relative ranking, feedback, score, previous relationship, relevancy, membership of different stock exchange(s) and any other parameters.

[0070] In an aspect, online trading platform 104 can allow originator 102 to transfer funds 104-2 to online trading platform 104 account for selected proxy agent 106 to trade on commodity market 108 as per instructions given by originator(s) 102 and wherein all such commodity bought/sold/held/etc., on commodity market 108 can be held in proxy agents' 106 name and wherein originator 102 investment can be secured against fraud/malpractice/etc. by proxy agent 106 funds held in a deposit account for proxy agent 104-3 with online trading platform 104. In another aspect, online trading platform 104 can enable transactions undertaken from either originator to proxy agent or from proxy agent to originator to be verified and authenticated through verify transaction module 104-4. In another aspect, online trading platform 104 can enable an originator 102 to issue instructions to selected proxy agent 106 to buy/sell/hold/etc. for any particular stock/share/script/commodity and any number/quantity or issue any other instructions to selected proxy agent 106 through buy/sell/scripts/commodity module 104-5. In an aspect, originator 102 can also instruct proxy agent 106 for final settlement of his/her trading wherein proxy agent 106 can make the final settlement for originator 102 account by crediting all funds due to originator 102 in originator account.

[0071] FIG. 2 illustrates exemplary functional modules of an online trading platform system 200 in accordance with an embodiment of the present disclosure wherein such functional modules of an online trading platform system 200 can include an originator registration module 202, a proxy agent selection module 204, a script buy/sell transaction initiation module 206, a fund transfer module 206, and a proxy agent transaction completion module 208. In an aspect, the originator registration module 202 can allow originator(s) intending to trade through the proposed online trading platform system of the present disclosure, through selected peer/proxy agent, to get their credentials verified, and register the originator(s) with online trading platform system, wherein after such registration, the originator(s) can subsequently login to the proposed system and directly interact with one or more peer/proxy agent(s).

[0072] In an aspect, proxy agent selection module 204 can be configured to enable an originator to select a peer/proxy agent based on one or more parameters including but not limited to originator's preferences, ranking/rating/points, experience, funds being handled, number of trading accounts with different exchanges, feedback/comments from peers/clients/originators, among other parameters. Originator can also use one or more filters presented to him/her/it through the interface of the proposed system, wherein the filters can enable the originator to enter values against one or more defined parameters and view one or more proxy agents that fulfill such parameters.

[0073] In an aspect, a script buy/sell transaction initiation module 206 can allow one or more originators to initiate a buy or sell or hold or any other transaction through one or more selected proxy agent(s), wherein the transaction initiation can include either buying or selling stocks or shares or scripts or any other commodity/financial instrument. In an aspect, an originator can ask for selected peer/proxy agent say PA_1 to buy 500 scripts of a company C1 at USD 50.90 and also ask another selected proxy agent say PA_2 to buy 200 scripts of the same company C1 at USD 50.80. Any other combination of how orders can be placed by the originator to the one or more selected proxy agents is completely within the scope of the present disclosure.

[0074] In another aspect, a fund transfer module 208 can enable an originator to transfer funds for carrying out the transactions for one or more instruments to the selected proxy agent(s), through say online banking, RTGS, NEFT, PayPalTM or any other fund transfer means including the online trading platform system of the present disclosure, wherein an originator can load his funds into the system or transfer the amount to the system, and then allocate funds to the peer/proxy agents based on the transaction amounts, making it efficient even for the selected proxy agents to receive the amounts, based on which the proxy agents can then initiate the transaction on behalf of originator. In case the instruction from the originator is to sell one or more stocks, the funds can then be transferred back from the peer/proxy agents to the concerned originators.

[0075] In an aspect, the proxy agent transaction completion module 210 can enable one or more proxy agent(s) to communicate to online trading platform system and/or to the originator success/declining of the desired transactions. Such reporting can be done at the proposed system

itself, and the originator, through his/her account can view the status of the transaction in real time.

[0076] In an aspect, the proposed system can also allow discussions between the originator(s) and the peer/proxy agents, through say voice/video/textual modes. In another aspect, system of the present disclosure can be configured such that it complies with all local tax and regulatory laws of each country in which peer/proxy agents are configured to undertake transactions on behalf of one or more originators/investors.

[0077] According to another embodiment, to keep interests to the originators safe and risk free, a deposit account can be created for each peer/proxy agent, wherein the agent can be mandated to deposited a defined amount of money depending on the volume of clients, amount of transactions, number of stocks, among other parameters that the agent is handling. For instance, the amount of deposit required by the proposed system/platform can be a function of how many people the peer/proxy agent is acting on behalf of (OBO). For instance, if a proxy agent holds a number of shares for a number of people, the proposed system may require that the proxy agent deposit security funds with the system in case of any problem. In another embodiment, the proxy agent can be configured in levels/tiers, - e.g. \$100, \$1000, \$10k on deposit. In another example, if a peer/proxy agent has been a part of the system for a long time (say 3 years) and has a high peer rating, then this would increase the trust level.

[0078] In another aspect, the proposed system/platform can use its knowledge of one or more proxy agents, their current holdings OBO others, and their current security deposit levels, to present a filtered list - in real-time - to one or more originators, so that they can pick who they wanted to execute on their behalf. Here, the proposed system can also incorporate the trading histories of one or more peer/proxy agents to, say star-rate or rank, the proxy agents, while also excluding those who don't have enough security funds on deposit in order to take on the requested OBO trade.

[0079] In another aspect, the proposed system can also allow the proxy agents to undertake the transactions for their own investment through their own money. In another embodiment, peer/proxy agents can also be asked to give guidance/suggestions to one or more originators about their selection and recommendations.

[0080] In an exemplary implementation, an originator can register on the proposed online trading platform system by logging into the online trading platform system through his/her computing device (say laptop, mobile phone, smart phone, etc), wherein the trading platform system can, after verification of the originator, create a login id and password for such verified originator(s) so that verified originator can subsequently directly login and authenticate himself/herself/itself to the online trading platform system without re-verification. In an aspect, after login to the online trading platform system, the originator can also be presented with a screen, wherein all proxy agents registered on the trading platform system along with their details/attributes can enable originator(s) to make an intelligent assessment of the proxy agents and select one or more of them. In an aspect, details displayed for one or more proxy agents can include stock exchange(s) or commodity market(s) that each agent is associated with, their relative ranking, scores based on their successful/unsuccessful transactions, any previous relationships with originator, feedback from other originator(s), relevancy to the scripts that the originator wishes to buy, and any other parameter. In another aspect, the proxy agents can be classified into levels, wherein such levels can be based on number of stock exchanges/commodity markets that the proxy agent can be registered with, amount of money kept in deposit account of proxy agent on the online trading platform system, number of originators proxy agent can be trading on behalf of (OBO), number of completed successful transactions, and any other parameter.

[0081] In another aspect, system architecture/platform of the present disclosure relates to an architecture, wherein an online platform is provided between an originator and one or more peer/proxy agents, wherein the originator, through the platform, selects a proxy agent to undertake a trade on his/her behalf through his/her respective trading account by transferring the amount for the script to the selected agent, and wherein upon execution of the trade, the scripts involved in the trade are shown in the name of the selected proxy agent. According to one embodiment, the platform can enable the originator to buy, sell, or issue any other instruction to the selected proxy agent. In another aspect, the proxy agents can be selected by the originators based on their ranking, score, previous relationships, feedback, relevancy to the scripts that the originator wishes to buy, among other parameters. In yet another aspect, once the originator issues an instruction, the required funding can be sent directly to the selected agent or collected in escrow by the online platform and remitted to the selected agent upon completion of the

transaction. In yet another embodiment, the online platform can be completely transparent and can allow an originator not having an account (or not wanting to use his/her account) to select a proxy agent to conduct the trade on his/her behalf. In yet another aspect, the originator can also select a domestic or cross border proxy agent in any country in which the originator wishes to execute the trade subject to regulatory considerations. In another aspect, the transaction risk can be offset by limiting the transaction amount, volume, and stock types (micro trade) and/or by holding an escrow amount from the proxy against outstanding trades

[0082] In yet another aspect, system of the present disclosure enables the stocks to be in the name of the proxy agents as the originator either do not have an account or do not wish to use their account for undertaking the one or more transactions taken place through the proposed platform. In an aspect, online trading platform can allow originator to transfer funds to online trading platform account for selected proxy agent to trade on commodity market as per instructions given by originator(s) and wherein all such commodity bought/sold/held/etc., on commodity market can be held in proxy agents' name and wherein originator investment can be secured against fraud/malpractice/etc. by proxy agent funds held in a deposit account for proxy agent with online trading platform. In another aspect, online platform enables all transactions undertaken from either originator to proxy agent or from proxy agent to originator to be verified and authenticated. In another aspect, online trading platform enables originator to issue instructions to selected proxy agent to buy/sell/hold/etc. for any particular stock/share/script/commodity and any number/quantity or issue any other instructions to selected proxy agent.

[0083] In an embodiment, proxy agents can be classified into levels, wherein such levels can be created based on any one or more or any combination of parameters such as amount of proxy agent funds kept as security in deposit account for proxy agent, number of originators on behalf of (OBO) whom the proxy agent is trading, number of successful transactions completed by the proxy agents, among other like parameters. In an exemplary embodiment, four levels for ranking of proxy agents can be defined, wherein level 1 proxy agents can be those whose security deposit with the proposed online trading platform system exceeds US\$ 10,000 and who have are trading on behalf of (OBO) at least 500 originators or who have completed 500 OBO originator transactions, level 2 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 5,000 and who have are trading on behalf of (OBO) at

least 100 originators or who have completed 100 OBO originator transactions, level 3 proxy agents can be those whose security deposit with online trading platform system exceeds US\$ 500 and who are trading on behalf of (OBO) at least 50 originators or who have completed 50 OBO originator transactions, and level 4 proxy agents can be those who are only registered to trade in their national stock exchange(s) or their national commodities market.

[0084] In an embodiment, a fund transfer module 208 can allow originator(s) to transfer, through the proposed online trading platform system, a defined transaction amount to one or more selected proxy agents for initiating one or more buy transaction(s) on behalf of the originator, or the module can also allow one or more originators to receive funds from the proxy agent on completion of a sell transaction. In an embodiment, a commission may be charged by the proxy agents to execute one or more transactions. In an aspect, such fund transfer can be initiated as and when an originator instruction is completed by a selected proxy agent. In another aspect, originator(s) can be asked to keep a minimum amount of funds with the online trading platform system in an escrow account, wherein the required funds can then be released to a proxy agent as and when certain conditions are complied with. In another aspect, funds due to originator(s) from proxy agent can also be either deposited directly into originator(s) designated account or in escrow account. In another aspect, fund transfer module 208 can allow for final settlement of dues as and when required or as and when originator(s) decides to close his/her interaction with selected proxy agent.

[0085] In another embodiment, fund transfer module 208 can also allow online trading platform system to maintain a deposit account for proxy agent, wherein the proxy agent can keep a minimum specified amount of funds with online trading platform system as insurance against the inherent risk of originator(s) securities held in proxy agent(s) name and wherein such deposit funds can be used to compensate originator(s) in case of any defraud by selected proxy agent.

[0086] In an aspect, a proxy agent transaction completion module 210 can allow the proxy agent to communicate to online trading platform system and originator about all successful or all not successful transactions. In another aspect, proxy agent transaction completion module 210 can update online trading platform system in real time and transaction completion updates can be provided as and when a particular transaction can be completed. In another aspect, a proxy agent transaction completion module 210 can be configured to provide transaction completion updates

at fixed periodical intervals say after every four hours or every eight hours or at end of the day or at any predefined interval. In another aspect, such predefined interval can be defined by online trading platform system or originator(s) or proxy agent or could be as mutually agreed between originator and proxy agent.

[0087] FIG. 3 illustrates an exemplary interface 300 for an originator, wherein an originator can be presented with one or more of ability to add new proxy agents, see details of connected/selected proxy agents, view current portfolio and value thereof, along with any other desired/configured features. For instance the interface shows the current portfolio of an originator having user ID as BRK_SNR, wherein the portfolio can include the stocks that the originator has brought through one or more proxy agents in their respective name, value of the stocks, among any other details of the portfolio/proxy agent.

[0088] FIG. 4 illustrates an exemplary representation interface 400 for a proxy agent, wherein the proxy agent can view his/her/its details/attributes/ranking/rating/feedback along with viewing the portfolio being current handled by the agent. Such a portfolio can include one or more originators, their portfolio with the agent, and volume/price of the portfolio, along with presenting the agent with details on his/her/its deposit account.

[0089] FIG. 5A and FIG. 5B illustrates exemplary representations of proxy agent selection screens 500 and 550 of proposed trading platform system in accordance with an embodiment of the present disclosure. The proposed system can be configured to display/present details of one or more proxy agents that are registered with the proposed trading platform for viewing by one or more originator, wherein the details can include the amount of deposit given by one or more proxy agents 502, rank of one or more proxy agents 502, score of one or more proxy agents 502, feedback of one or more proxy agents 502, previous relationships/investments made by one or more proxy agents 502, relevancy to the originator(s) in context, stock exchanges of which the one or more proxy agents 502 are members, among other like parameters.

[0090] In an exemplary embodiment, proxy agent selection screen 500 can display proxy agent details in columns wherein such columns can include column 502 listing names of registered proxy agents, column 504 showing amount of deposit held in deposit account of proxy agent, column 506 showing relative rank of proxy agent, column 508 showing score of proxy agent, column 510 showing feedback for proxy agent, column 312 showing previous relationship

with any originator, column 514 showing relevancy of proxy agent, and column 516 showing name/number of stock exchange/commodity market proxy agent can be registered with. In an aspect, column 502 of exemplary proxy agent selection screen 500 shows names of proxy agents as PA1, PA2, PA3 and so on till PA 'N' as registered with online trading platform of present disclosure, column 304 shows that an amount of US \$ 10000, US \$ 5000, US \$ 1000 and US \$ 100 as held in deposit account for proxy agent PA1, PA2, PA3 and PA 'N' respectively and wherein amount to be held in deposit account can at first glance indicate to originator financial strength of proxy agent and can also be based on volume of trade proxy agent can be handling on behalf of (OBO) originators. In an aspect, a proxy agent having the largest deposit can be a reliable and safe proxy agent. In another aspect, rank indicated in number in column 306 and score displayed in column 508 can indicate relative rank assigned to proxy agent and score achieved by proxy agent based on their past performance as worked out by online trading platform of the present system. The rank and score for a particular proxy agent may not match since different parameters can be selected by online trading platform for assessing proxy agents. In an aspect, rank and score can be updated in real time by online trading platform of the present disclosure based on monitoring of performance of proxy agents. In another aspect, rank and score can be updated at fixed interval or at predefined interval say such as once every twenty four hours.

[0091] In another aspect, column 510 displays feedback about proxy agent received from different sources and wherein such feedback can be that received from originator(s) or other proxy agent(s) or online trading platform system or by market analysts or from trade reports or any other such sources. In another aspect, column 512 can indicate details of previous transactions an originator has with selected proxy agent. In another aspect, column 514 can show relevancy of originator initiated transaction with respect to particular stock/share/scrip/commodity selected by originator and column 516 can display the number and names of stock exchange(s) and commodity market(s) proxy agent is member of and registered to transact with. In an aspect, column 514 regarding relevancy can be populated after originator has selected the proxy agent and indicated which part of the globe or world market he/she wants to transact in. In an aspect, column 516 can be provided with a button wherein clicking on such button can activate a drop down menu and wherein the names of all the stock exchanges and commodity markets can be displayed for viewing by an originator. It should be apparent to

persons skilled in art that proxy agent selection screen can be configured in many different ways and all such ways are included in the present disclosure. For instance, investments and stocks personally invested by the proxy agent 502 can also be shown during the selection process, along with say years of experience, location of operation, type of originators associated with among any other details/attributes.

[0092] In another aspect, data in column 506 (rank), column 508 (score) and column 510 (feedback) can be updated dynamically in real time or at predefined fixed periodicity by the online trading platform of the present disclosure.

[0093] In another aspect, clicking on proxy agent name in column 502 can allow originator(s) to select particular proxy agent for further interactions.

[0094] In another embodiment, proxy agent selection screen 550 of online trading platform of present disclosure can classify proxy agents into different levels, wherein such levels can be created based on any one or more or any combination of parameter such as amount of proxy agent funds kept as security in deposit account for proxy agent, number of originators on behalf of (OBO) whom proxy agent can be trading, number of successful transactions completed by said proxy agents. In an exemplary embodiment, four levels for ranking of proxy agents can be defined, wherein level 1 552 proxy agents can be those whose security deposit 560-2 with online trading platform system exceeds US\$ 10,000 and who have are trading on behalf of (OBO) 562-2 at least 500 originators or who have completed 500 OBO originator transactions, level 2 554 proxy agents can be those whose security deposit 560-4 with online trading platform system exceeds US\$ 5,000 and who have are trading on behalf of (OBO) 562-4 at least 100 originators or who have completed 100 OBO originator transactions, level 3 558 proxy agents can be those whose security deposit 560-6 with online trading platform system exceeds US\$ 500 and who are trading on behalf of (OBO) 562-6 at least 50 originators or who have completed 50 OBO originator transactions, and level 4 558 proxy agents can be those who are only registered to trade in their national stock exchange(s) or their national commodities market. Clicking on level 1 552 button can activate a drop down menu wherein names of all proxy agents qualified to be in level 1 can be displayed along with all the proxy agent details as described above in proxy agent selection screen 500. Clicking on name of proxy agent can couple originator with selected proxy agent and allow originator to conduct further transactions with selected proxy agent.

[0095] However, one should appreciate that these are completely exemplary representations and the interface, method of operation, among other parameters can always be changed/modified to suit the actual implementation of the proposed system, wherein any other means that allows an originator (not having or not wanting to use their own trading accounts) to select one or more proxy agents to conduct one or more transactions through them by transferring transaction amount to them is completely within the scope of the present disclosure.

[0096] FIG. 6 illustrates an exemplary flow diagram 600 for executing trading by an originator through one or more proxy agents in aspect of the present disclosure. At step 602, trading platform of the present disclosure can present one or more proxy agents to an originator, wherein at step 604, the originator can select one or more proxy agents through which he/it would like to undertake transactions for one or more instruments. At step 606, the originator can select a proxy agent, through the proposed trading platform, and place an order for say buying a script for a defined volume at a defined price such that the selected/trusted proxy agent acts as the actual/original buyer/seller/executer of the transaction using his/its trading account, and at step 608, can transfer the transaction amount to the trusted proxy agent, which can then buy the desired script at the desired price and complete the transaction such that the scripts would be bought in the name of the trusted/selected proxy agent as the originator either does not have an account or does not wish to use his/her/its account for the transaction in context.

[0097] According to one embodiment, the proxy agent can be a retail investor or can be broker or any other stakeholder that can use his/her/its own trading account to facilitate a transaction on behalf of the originator. For instance, an Indian Applicant intending to buy Stocks listed in SGX would be able to use a Proxy Agent having a trading account with SGX and then transfer him/her transaction amount to use the Proxy Agent to buy the scripts/stocks in the name of the trusted Proxy Agent, against say a deposit being made by the proxy agent or purely based on trust.

[0098] While the foregoing describes various embodiments of the invention, other and further embodiments of the invention may be devised without departing from the basic scope thereof. The scope of the invention is determined by the claims that follow. The invention is not limited to the described embodiments, versions or examples, which are included to enable a

person having ordinary skill in the art to make and use the invention when combined with information and knowledge available to the person having ordinary skill in the art.

CLAIMS:

We Claim:

1. A system for conducting trading comprising:

a transaction initiation module configured to enable initiation of a transaction by an originator through at least one selected proxy agent, wherein said selected proxy agent executes the transaction on behalf of the originator through his/its own trading account such that the transaction is perceived as being conducted and owned by the selected proxy agent himself/itself;

a fund transfer module configured to enable said originator to transfer monetary amount involved in said transaction to said selected proxy agent; and

a proxy agent transaction completion module configured to enable completion of said transaction by said selected proxy agent.

2. The system of claim 1, wherein said system further comprises a proxy agent selection module configured to enable said originator to select one or more of said proxy agents based on one or a combination of relevancy of transaction, rating of said proxy agents, exchanges in which said proxy agents have trading account, feedback of said proxy agents, deposit made by said proxy agents, portfolio held by said proxy agents, experience of said proxy agents, and attributes of said proxy agents.

3. The system of claim 1, wherein said at least one proxy agent is mandated to deposit a defined monetary amount as security based on investments made by said at least one proxy agent on behalf of one or more originators.

4. The system of claim 1, wherein the transaction pertains to one or a combination of stocks, scripts, options, futures, commodities, mutual fund, shares, and financial instruments.

5. The system of claim 1, wherein said originator is from a country that is different from a country in which said at least one proxy agent has a trading account in.

6. The system of claim 1, wherein said transaction is any or a combination of a buy transaction, sell transaction, and a hold transaction.

7. The system of claim 1, wherein said system is conducted online, and wherein said system verifies said at least one proxy agent before adding said proxy agent to said system.

8. A method for conducting trading comprising:

enabling initiation of a transaction by an originator through at least one selected proxy agent, wherein said selected proxy agent executes the transaction on behalf of the originator through his/its own trading account such that the transaction is perceived as being conducted and owned by the selected proxy agent himself/itself;

enabling said originator to transfer monetary amount involved in said transaction to said selected proxy agent; and

enabling completion of said transaction by said selected proxy agent.

9. The method of claim 8, further comprising the step of enabling said originator to select one or more of said proxy agents based on one or a combination of relevancy of transaction, rating of said proxy agents, exchanges in which said proxy agents have trading account, feedback of said proxy agents, deposit made by said proxy agents, portfolio held by said proxy agents, experience of said proxy agents, and attributes of said proxy agents.

10. The method of claim 8, wherein said at least one proxy agent is mandated to deposit a defined monetary amount as security based on investments made by said at least one proxy agent on behalf of one or more originators.

11. The method of claim 8, wherein the transaction pertains to one or a combination of stocks, scripts, options, futures, commodities, mutual fund, shares, and financial instruments.