



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**  
www.rbi.org.in

BLR.HROPS.CTC.No.S901/50-07-003/2024-2025

January 09, 2025

To

Chartered Accountant/ Consultant Firms

Dear Sir,

**Engagement of Tax Consultant – Invitation for Tenders**

The Reserve Bank of India, HR Operations, Bengaluru invites e-tenders for **“Providing Tax Consultancy services for an initial period of 1 year”** estimated to **Cost Rs. 25,00,000 (Rupees Twenty Five Lakh) per annum**. The e-tendering shall be done through the portal of MSTC Ltd ([www.mstcecommerce.com/eprocn](http://www.mstcecommerce.com/eprocn)) in two parts (Technical Bid & Financial Bid - in two separate PDF files). Please refer to the Request for Proposal (RFP) placed below for further details and apply depending on your firm meeting the eligibility criteria.

2. All eligible and interested companies/agencies/firms must register themselves with MSTC Ltd., through the above-mentioned website to participate in the e-tendering process. A guidance document regarding registration and process in MSTC website is also available for reference.

3. The bids are invited through e-tendering mode. Accordingly, interested eligible firms willing to apply, may register with duly filled in enclosed [Annex I](#) and [Annex I\(A\)](#) with [Appendix 1](#) & [2](#) for Technical Bidding and [Annex III](#) for Financial Bidding, in **2 separate PDF files** (i.e., scanned copy with seal of the firm and signature of the authorised signatory) respectively. **Both the Bids must be uploaded not later than 15:00 hours on February 03, 2025.**

4. It may be noted that after finalisation of internal scrutiny process, the firm shortlisted and engaged as Tax Consultant shall be published on MSTC & RBI website. An engagement letter shall also be issued to the selected firm. It is pertinent to note that the said engagement will be valid for a period of 1 year (i.e., from April 01, 2025 to



March 31, 2026) and with a scope for extension for an additional period of up to 2 years subject to satisfactory performance and at RBI's sole discretion.

5. The Tenderers should register and apply through MSTC website by **February 03, 2025**, by 15:00 hours and RBI will not entertain any request for extension of timeline.

The bids received after stipulated timeframe and not fulfilling criteria shall be rejected.

6. The firm would have to abide by the guidelines furnished in the RFP document. RBI reserves the right to reject any or all the applications without assigning any reason and will not entertain any further correspondence in the matter.

7. Further, corrigendum/addendum if any, shall be issued only in MSTC Portal and RBI website.

Chief General Manager

Samadhan,

HR Operations Division

RBI Bengaluru



**भारतीय रिज़र्व बैंक / RESERVE BANK OF INDIA**

**बेंगलुरु / Bengaluru**



**Request for Proposal (RFP)**  
**for**  
**Engagement of Tax Consultant**

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**Samadhan, HR Operations, HRMD Central Office, Reserve Bank of India, No.  
10/3/8, Nrupatunga Road, Bengaluru, 560001 Ph: 08022180475/429**



### **Process of e-Tender:**

**A) Registration:** The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his / their bids electronically. Electronic Bidding for submission of Technical Bid as well as Price Bid will be done over the internet. The vendor should possess Class III signing type Digital Certificate. Vendors must make their own arrangement for bidding from a PC connected with internet. MSTC is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).

**Special Note:** The Technical Bid and Price Bid must be submitted on-line through [www.mstcecommerce.com/eproc](http://www.mstcecommerce.com/eproc)

- 1) Vendors are required to register themselves online with [www.mstcecommerce.com](http://www.mstcecommerce.com) => e-Procurement => PSU/ Govt. depts. => Select RBI Logo => Register as Vendor => Filling up details and creating own user id and password => Submit.
- 2) Vendors will receive a system generated mail confirming their registration in their e-mail which has been provided during filling the registration form. In case of any clarification, vendors may contact RBI / MSTC before the scheduled time of the e- tender.

#### **Contact person (RBI, Bengaluru– During Office Hours only):**

1. Shri Sachin Poojary– 080-22180429 ([spoojary@rbi.org.in](mailto:spoojary@rbi.org.in))
2. Smt. Sai Mounika Edara– 080-22180470 ([saimounikaedara@rbi.org.in](mailto:saimounikaedara@rbi.org.in))

#### **Contact Persons (MSTC Ltd – During Office Hours only):**

1. Shri. J. Damodaran, Branch Manager  
080-22287356 / 9841002253 ([jdmodaran@mstcindia.co.in](mailto:jdmodaran@mstcindia.co.in))
2. Shri. Raveendranath, 76764 56095
3. Shri. Arnab Sarkar 9986036012  
Google hangout ID- (for text chat)- [mstceproc@gmail.com](mailto:mstceproc@gmail.com)

#### **B) System Requirements:**

- i) Windows 7 or above Operating System.
- ii) IE-7 and above Internet browser.



- iii) Signing type Digital Signature.
- iv) Latest updated JRE 8 (x86 offline) software to be downloaded and installed in the system.

To disable “Protected Mode” for DSC to appear in the signer box following settings may be applied.

- Tools => Internet Options => Security => Disable protected Mode If enabled- i.e, Remove the tick from the tick box mentioning “Enable Protected Mode”.

Other Settings:

- Tools => Internet Options => General => Click on Settings under “browsing history / Delete Browsing History” => Temporary Internet Files => Activate “Every time I Visit the Webpage”.

To enable ALL active X controls and disable ‘use pop up blocker’ under Tools => Internet Options => custom level (Please run IE settings from the page [www.mstcecommerce.com](http://www.mstcecommerce.com) once)

The ‘Technical Bid’ and the ‘Price Bid’ shall have to be submitted online at [www.mstcecommerce.com/eprocn](http://www.mstcecommerce.com/eprocn). Tenders will be opened electronically on specified date and time as given in the tender.

All entries in the tender should be entered in online Technical & Commercial Formats without any ambiguity.



## RESERVE BANK OF INDIA

[www.rbi.org.in](http://www.rbi.org.in)

### **Short Tender: (Brief about the tender for appointment of a Chartered Accountant firm as Tax Consultant in RBI)**

The Reserve Bank of India (RBI), Samadhan, HR Operations Division, Bengaluru invites bids to “appoint a Chartered Accountant firm as Tax Consultant in RBI for advising the matters related to Direct and Indirect Taxes levied by Central/State Governments as well as local bodies.

2. The bid proposals to be submitted in two parts (viz., Technical Bid & Financial Bid in two **separate** PDF files) vide MSTC website as follows:

2.1 The first PDF file should be captioned “Technical Bid for engagement of Tax Consultant - XXXX” (XXXX- please indicate abbreviation of Firm’s Title) and shall contain details sought in [Annex-I](#) & [Annex IA](#) along with [Appendix 1](#) & [2](#). The file should also contain [Annex IV](#) & [Annex – V](#) along with documents and information as sought in [Annex-I](#).

2.2 The second PDF file should be captioned “Financial Bid for engagement of Tax Consultant – XXXX” (XXXX- please indicate abbreviation of Firm’s Title) as per the Scope of Work given in [Annex II](#) and should contain the details of the financial bid of the proposal, in the format given in [Annex III](#). This file will be considered only for the firms having qualified in the Technical Bid.

2.3 The bids are invited through e-tendering only ([www.mstcecommerce.com/eprocn](http://www.mstcecommerce.com/eprocn)). Accordingly, the interested eligible firms willing to apply, may apply along with duly filled in enclosed (a) [Annex I](#), [Annex IA](#) (including [Appendix 1](#) & [2](#)), [Annex IV](#) and [Annex V](#) for Technical Bidding along with the documents and information as sought in [Annex I](#), and (b) [Annex III](#) for Financial Bidding in two separate PDF files (i.e., scanned copy with seal of the firm and signature of the authorised signatory).

2.4 Both the bids as stipulated above should be uploaded not later than **15:00 hours** on **February 03, 2025**, with necessary supporting documents.



### 3. Objective & Scope

The RFP is invited with a view to engage a Tax Consultant for advising RBI on the matters of both Direct and Indirect Taxes. The selected Firm would advise / assist RBI on all the taxation related work / issues. Scope of Work is elaborated in [Annex II](#).

3.1. Estimated Average work done by the incumbent Tax Consultant is as follows:

- i) An average of 450 hours per annum has been charged by the incumbent Tax Consultant for providing opinion.
- ii) RBI has used the services for hearing before the Advance Ruling Authority, Maharashtra, and preparing the appeal documents / representation to various tax authorities.
- iii) Faculty support for conducting workshops at various RBI offices (including online webinar sessions) was availed on multiple occasions.
- iv) Tax Consultant provided periodic write ups on Direct Tax (annually, Indirect Tax (half-yearly) and any other periodic changes, updates on taxation matters as and when it is notified by CBDT and CBIC or any other authority.

**Date: January 09, 2025**

**Place: Bengaluru**



### Important Bidding Information Summary:

Purpose	Particulars
Cost of Bidding Document	No cost has been prescribed for the Bidding Document, however, any charges levied by MSTC should be borne by the bidder.
Last Date and time of Submission of Bids	February 03, 2025 at 15:00 hours for both Bids.
Bid Validity	The proposal must remain valid and open for evaluation according to their terms for a period of at least ninety days (90 days) from the time the RFP closes on the deadline.
Mode of submission of Bids	Bids must be uploaded to MSTC portal ( <a href="http://www.mstcecommerce.com/eprocn">http://www.mstcecommerce.com/eprocn</a> )
Tender documents to be submitted	Two separates PDF files for Technical and Financial Bids along with the required annexures and documents.
Date of opening of Bids containing -	
Technical Bids	February 03, 2025, at 15:30 hours
Financial Bids	Will be intimated vide mail by RBI to technically qualified bidders
<b>Note:</b> Please note that all the information as required under this RFP needs to be provided. Proposal submitted with incomplete information is liable to be rejected. RBI's decision in this regard will be final and binding. The RFP is also hosted on RBI website <a href="https://www.rbi.org.in">https://www.rbi.org.in</a> under the link "Tenders". RBI reserves the right to change the dates as mentioned above. Changes, if any, related to RFP will be posted on MSTC and RBI websites. Bidders must check the website before submitting response to RFP.	





## **1. Introduction and Disclaimers**

### **1.1 Purpose of RFP**

The purpose of RFP is to “engage a Chartered Accountant (CA) / Consultant firm as Tax Consultant of RBI”. The firm must have necessary qualifications and experience to guide the RBI on all Direct and Indirect Tax matters.

### **1.2 Information Provided**

The Request for Proposal (RFP) document contains statements derived from information that is believed to be relevant at the date but does not purport to provide all the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the RBI. Neither the RBI nor any of its employees, agents, contractors, or advisors give any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this document. Neither the RBI nor any of its employees, agents, contractors, or advisors has carried out or will carry out an independent audit or verification exercise in relation to the contents of any part of the document.

### **1.3 Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, RBI and its officers, employees, contractors, agents, and advisors disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of the RBI or any of its officers, employees, contractors, agents, or advisers.

### **1.4 Costs to be borne by Respondents**

All costs and expenses incurred by Respondents in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations etc. and providing any



additional information required by the RBI, will be borne entirely and exclusively by the Respondent.

### **1.5 No Legal Relationship**

No binding legal relationship will exist between any of the Respondents and RBI until execution of a contractual agreement.

### **1.6 Respondent Obligation to Inform Itself**

The Respondent must conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

### **1.7 Evaluation of Offers**

Each respondent acknowledges and accepts that RBI may in its absolute discretion apply selection criteria specified in the document for evaluation of proposals for short listing / selecting the eligible vendor (s). The RFP document will not form part of any contract or arrangement, which may result from the issue of this document or any investigation or review, carried out by a recipient.

### **1.8 Maintaining Secrecy and Confidentiality**

The Bidder shall not disclose directly or indirectly any information and details of the Bank, which may come to the possession or knowledge of the Bidder during the course of discharging its contractual obligations in connection with this agreement, to any third party and shall at all times hold the same in strictest confidence. The Bidder shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The Bidder shall not publish, permit to be published, or disclose any particulars of the queries in any technical paper or elsewhere without the previous written consent of RBI. The Bidder shall indemnify RBI, its officers or staff for any loss suffered by the RBI as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the part of the Bidder and RBI shall be entitled to claim damages and pursue legal remedies. The Bidder shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Bidder's obligations with



respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

### **1.9 Errors and Omissions**

Each respondent should notify RBI of any error, omission, or discrepancy found in its RFP document.

### **1.10 Acceptance of Terms**

A respondent will, by responding to RBI for RFP, be deemed to have accepted the terms of this Introduction and Disclaimer.

### **1.11 Lodgement of RFP**

**1.11.1 RFP Submission:** Please refer to Page six of this document.

**1.11.2** The person(s) signing the bid documents shall put his signature and official seal on all pages of the bid. The bid shall contain no erasures or overwriting except as necessary to correct errors made by the bidder, in which case corrections shall be initiated by the person(s) signing the bid. The bidder shall duly fill the two bids separately. The two .PDF files should be uploaded on or before the last date and time of the receipt of bids. If the submission does not include all the information required or is incomplete, the proposal is liable to be rejected.

All submissions, including any accompanying documents, will become the property of the RBI. Respondents shall be deemed to license and grant all rights to the RBI to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other respondents and to disclose and / or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

**1.11.3 RFP Validity period** - The proposal must remain valid and open for evaluation according to their terms for a period of at least three (3) months from the time the RFP closes on the deadline for lodgement of RFP.

### **1.11.4 Cost of Bidding Document**

No cost has been prescribed for the bidding document.



### **1.11.5 One bid per bidder**

Each bidder shall submit only one bid for engagement as Tax Consultant at RBI. No separate bid for direct and indirect tax allowed.

### **1.11.6 Late Bids**

Any bid received after the deadline for submission of the bids will be treated as “Late Bid” and such bids shall not be considered at all for competitive bidding.

### **1.12 Communication in respect of queries relating to RFP**

RBI may, in its absolute discretion, seek additional information or material from any respondents after the RFP closes and all such information and material provided must be taken to form part of that respondent’s response. Respondents should provide details of their contact persons, telephone number, email and full address(s) to ensure that replies to RFP could be conveyed promptly.

If RBI, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then RBI reserves the right to communicate such response to all respondents.

RBI may, in its absolute discretion, engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

### **1.13 Notification**

RBI will notify the successful bidder in writing as soon as practicable about the outcome of the RFP. RBI is not obliged to provide any reasons for any such acceptance or rejection.

### **1.14 Disqualification**

Any form of canvassing / lobbying / influence / query regarding short listing, status, etc. will be a disqualification.

## **2. Tenure**

i) The engagement will be for a period of one year (w.e.f. April 01, 2025 to March 31, 2026) and with scope for extension for an additional period of up to 2 years subject to satisfactory performance and at RBI’s sole discretion. In case extension is granted,



the upward revision may be granted in the Retainer Fee and Advisory Charges up to 5% at the sole discretion of RBI.

ii) Decision of the RBI in all matters as eligibility in such stages of eligibility is to be undertaken at which such scrutiny to the documents to be produced, award of assignment and any other matter relating to this notification will be final and binding on the applicants. No correspondence or personal enquiries shall be entertained by the RBI in this regard.

### **3. Selection Process**

This RFP will be assessed on the following selection process:

**3.1 Phase 1 – Technical evaluation:** The Firm would be considered to have technically qualified if the Firm obtains a score of **at least 65%** in the Technical Evaluation.

#### **3.1.1 Technical Bid Evaluation**

##### **Eligibility Criteria:**

- i) The applicant firm should have been registered with ICAI of India and practicing continuously in India for the last ten years as on December 31, 2024.
- ii) The firm must have branch Office in Mumbai.
- iii) The firm should have at least four full time partners and four full time Employees having post qualification experience in Direct and Indirect Tax matters for the last five years as on December 31, 2024.
- iv) The firm should have an experience of ten years in both Direct and Indirect Tax matters.
- v) The firm should have served as Tax Consultants continuously for 3 years. The firm should have experience as consultants in Direct and Indirect tax matters pertaining to Banking / Insurance companies / Financial Services Company / Listed Firms having turnover of ₹500 Crore or more for the year of consultancy.
- vi) Should have audited Gross Receipts of more than ₹5 Crore from operations in India for each of the last 3 financial years (i.e., 2021-22, 2022-23 and 2023-24).



vii) The firm should have experience in handling cases at ITAT and CESTAT / GSTAT in the last five years as on December 31, 2024.

viii) The firm should not have been blacklisted/debarred anytime during last 3 years ended December 31, 2024 and thereafter till the date of Tender application from participation in a tender floated by any central/state PSU/ RBI or its subsidiaries or any State/Central Government Department/Institutes or any autonomous body funded and/or controlled by any State/Central Government.

ix) The firm/partner associated should not be penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.

**It is essential that, all the above criteria (mentioned in 3.1.1) prescribed are fulfilled in order to be eligible for engagement as tax consultant.** The eligibility criteria shall have to be met at the time of evaluation and the firm shall continue to meet the criteria throughout the currency of the agreement. Firm/ Partners should disclose relationship, if any, with RBI or to any director/employee of RBI. **The decision of the RBI will be final in this regard.**

**3.2 Phase 2 – Financial Evaluation:** The Firms which are qualified in the Technical Evaluation will be eligible for Financial Evaluation.

**3.2.1 Financial Bid Evaluation:**

Financial bids shall have two components, viz., Retainer fee and Advisory charges which shall be evaluated as below.

i) Retainer Fee will be taken as it is (without tax) per annum.

ii) Advisory charges (without tax) provided per hour will be multiplied by the average hours of service used by the Bank currently i.e., 450 hours. With respect to the number of advisory services hours, neither there will be minimum assured hour, nor any maximum cap is fixed. It would be dependent upon the queries RBI wishes to refer to Tax Consultant.

iii) Both Retainer Fee and Advisory charges will be added and arrived at a total.

iv) Whoever bids the lowest will be given 100 marks and the next higher quote will get 10 marks lesser i.e., 90 (next rank 80, 70 etc.).



v) RBI reserves all rights to accept or reject any or all proposals without assigning any reasons thereof.

### **3.3 Selection of Bids:**

i) The Technical bids would be opened on February 03, 2025 at 15:30 hours. The technical particulars would be evaluated first, and the list of technically qualified bidders would be short listed.

ii) The Financial bid of technically qualified bidders will be opened on the 5<sup>th</sup> working day after opening of Technical Bid.

iii) A weighted average highest score of both Technical and Financial Bid would get the Contract as mentioned above where Technical mark will be given a weightage of 60% and Financial marks will be given a weightage of 40%.

**RBI reserves all rights to accept or reject any or all proposals without assigning any reasons thereof. The decision of the RBI will be final in this regard. For any resolution of Dispute and Arbitration in the RFP, CGM, HR Operations Samadhan, will be the final authority of Dispute Resolution.**

### **4. Guidelines & Instructions**

RBI has made an endeavour to make available all relevant information in the RFP. For any further information or clarification during the tender period, only the contact officers mentioned below may be contacted.

#### **Contact Officers**

Manager: Shri. Sachin Poojary – **8904201604**

Deputy General Manager: Shri. Subhransu Rout – **77991-99973**

Except with express permission, the bidder should not communicate directly **with any other** RBI personnel or offices involved in work concerning this invitation. Failure to comply with this requirement may result in the disqualification of the firm from this tender process.



#### 4.1 Tender documentation

i) **Alterations to Tenders** - Any manuscript or other alteration to the bid must be countersigned and dated by the person submitting the tender.

ii) **Letters and Declaration to Accompany Tenders** - The bid must be accompanied by scanned copy of a letter on firm's letter head showing the full registered name (s) and registered office address of the bidder. It should be signed by a person of suitable authority to commit the bidders to a binding contract.

iii) **Uploading of Tenders** - Bids must be uploaded in PDF files clearly indicating the following:

1. Project Title;
2. Bidder's Name;

iv) **Conflict of Interest** - Bidders must disclose in their bid details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest. Where bidders identify any potential conflicts, they should state how they intend to avoid such conflicts. RBI reserves the right to reject any bid which, in RBI's opinion, gives rise, or could potentially give rise to, a conflict of interest.

v) **Undertaking** - Bidders must give an undertaking that:

- There has not been any disciplinary action initiated or contemplated/suspension of business against the entity by ICAI/RBI or other regulatory / statutory authority since existence / inception.

- None of the partner/employees have been convicted of any offence involving moral turpitude or has been found guilty of economic offence.

- No appeal/unresolved dispute/suit/case/application has been pending at any court in India regarding the existence of the business / right to carry on practice.

vi) **Indemnity** - The successful bidder shall exercise reasonable skill, care and diligence in the performance of the assignment and indemnify and keep RBI, its officers and other staff indemnified in respect of any loss, damage or claim howsoever arising out of or related to breach of contract, statutory duty or negligence by the firm





or its staff, agents in relation to the performance or otherwise of the services to be provided under the Contract.

vii) **Assigning to Others** - The successful bidder shall not, without the prior written consent of the RBI, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the Experts, any of its rights or obligations under the Contract or any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by RBI. Sub-contracting of the consultancy work is not allowed.

viii) **Termination** - RBI may, at its sole discretion and at any time terminate the Contract by giving two months' notice and inform the firm of RBI's decision by written/email instruction to that effect. In the event of the Contract being so terminated, the firm shall take such steps as are necessary to bring the services to an end, in a cost effective, timely and orderly manner.



**FORM-1 (Technical Bidding)**  
**[Contains Annex I, Appendix 1 & 2 and Annex IA]**  
**Technical Bid for Engagement of Tax Consultant**

S. No.	Technical Bid	PI. specify <u>Yes/No</u>	Documents and information required	Basis of Marking									
<b>Mandatory Criteria</b>													
1.	The applicant firm should have been registered with ICAI of India and practicing continuously in India for the last ten years as on December 31, 2024.		ICAI Firm Certificate (or) ICAI Card										
2.	The firm must have branch office at Mumbai.		1. Address of Head office (HO) of the firm and the office at Mumbai  2. Name of full time partner heading the HO:  3. Phone Number & e-mail of Both:  (Please specify if both the HO and branch office are same)										
3.	The firm should have an experience of ten years in both Direct and Indirect Tax matters as on December 31, 2024.		<a href="#">Appendix 2</a> (to <a href="#">Annex IA</a> )	<table border="1"> <tr> <td>Experience (in Years) in Indirect Tax matters</td> <td>Marks</td> </tr> <tr> <td>10</td> <td>2</td> </tr> <tr> <td>Experience (in Years) in Direct Tax matters</td> <td></td> </tr> <tr> <td>10</td> <td>2</td> </tr> </table> <p>1 mark for each completed additional year beyond 10 years.  Max Marks: 15</p>	Experience (in Years) in Indirect Tax matters	Marks	10	2	Experience (in Years) in Direct Tax matters		10	2	
Experience (in Years) in Indirect Tax matters	Marks												
10	2												
Experience (in Years) in Direct Tax matters													
10	2												
<b>Eligibility Criteria</b>													
4.	The firm should have at least <b>four full-time partners</b> and four full time employees having		<a href="#">Appendix 1</a> (to <a href="#">Annex IA</a> ) (ICAI Firm Certificate (or) ICAI Card)	No. of full-time partner (s) and employees having post	Marks								



	post Qualification experience in Direct and/or Indirect Tax matters for the last five years as on December 31, 2024. [At least 3 full time paid CAs (Partner + 2 others) should be available with the branch applying for tender]			<table border="1"> <tr> <td>qualification experience in Direct Tax matters</td> <td></td> </tr> <tr> <td>4+4</td> <td>5</td> </tr> <tr> <td>No. of full-time partner (s) and employees having post qualification experience in Indirect Tax matters</td> <td></td> </tr> <tr> <td>4+4</td> <td>5</td> </tr> </table> <p>2 marks for each such additional full time partner in Direct / Indirect Tax practice.</p> <p>Max Marks: 20</p>	qualification experience in Direct Tax matters		4+4	5	No. of full-time partner (s) and employees having post qualification experience in Indirect Tax matters		4+4	5		
qualification experience in Direct Tax matters														
4+4	5													
No. of full-time partner (s) and employees having post qualification experience in Indirect Tax matters														
4+4	5													
5.	The firm's regular consultancy experience in both Direct and Indirect tax matters pertaining to BFSI companies / Listed Firms having turnover of ₹500 crore or more for the year of consultancy as on December 31, 2024.		<a href="#">Appendix 1</a> (to <a href="#">Annex IA</a> )	<p>2 marks for each BFSI company / Listed Firms having turnover of ₹500 Crore or more.</p> <p>Max Marks: 10</p>										
6.	Firm should have a Gross Receipts of more than ₹5 crore from Operations in India for each of the last 3 financial years (i.e. 2021-22, 2022-23 & 2023-24).		Audited Balance Sheets (or) IT returns for all years with self-declaration from the Partner	<table border="1"> <tr> <td>Gross Receipts from operations in India (₹ in Crore) Cr.</td> <td>Marks for each case</td> </tr> <tr> <td>&gt;5 Cr. In all years</td> <td>5</td> </tr> <tr> <td>&gt;10 Cr. In all years</td> <td>10</td> </tr> <tr> <td>&gt;15 Cr. In all years</td> <td>15</td> </tr> <tr> <td>&gt;20 Cr. In all years</td> <td>20</td> </tr> </table> <p>Max Marks: 20</p>	Gross Receipts from operations in India (₹ in Crore) Cr.	Marks for each case	>5 Cr. In all years	5	>10 Cr. In all years	10	>15 Cr. In all years	15	>20 Cr. In all years	20
Gross Receipts from operations in India (₹ in Crore) Cr.	Marks for each case													
>5 Cr. In all years	5													
>10 Cr. In all years	10													
>15 Cr. In all years	15													
>20 Cr. In all years	20													
7.	Number of clients (Banks/Financial Institutions) the firm has served as Direct Tax and Indirect Tax Consultants continuously for 3 Years as on December 31, 2024.		<a href="#">Appendix 1</a> (to <a href="#">Annex IA</a> )	<table border="1"> <tr> <td>No. of clients served as Indirect Tax Consultants Continuously for 3 Years</td> <td>Marks</td> </tr> <tr> <td>5 to 10</td> <td>3</td> </tr> <tr> <td>10 to 20</td> <td>6</td> </tr> <tr> <td>&gt;20</td> <td>10</td> </tr> </table>	No. of clients served as Indirect Tax Consultants Continuously for 3 Years	Marks	5 to 10	3	10 to 20	6	>20	10		
No. of clients served as Indirect Tax Consultants Continuously for 3 Years	Marks													
5 to 10	3													
10 to 20	6													
>20	10													



				<table border="1"> <tr> <td>No. of clients served as Direct Tax Consultants Continuously for 3 Years</td> <td>Marks</td> </tr> <tr> <td>5 to 10</td> <td>3</td> </tr> <tr> <td>10 to 20</td> <td>6</td> </tr> <tr> <td>&gt;20</td> <td>10</td> </tr> </table> <p>Max Marks: 20</p>	No. of clients served as Direct Tax Consultants Continuously for 3 Years	Marks	5 to 10	3	10 to 20	6	>20	10				
No. of clients served as Direct Tax Consultants Continuously for 3 Years	Marks															
5 to 10	3															
10 to 20	6															
>20	10															
8.	Experience of the full time partner (s) / employee (s) of the firm in arguing cases before CESTAT/GSTAT and ITAT in the last five years as on December 31, 2024.		Number of cases argued by full time partner (s) / employee (s) of the firm before CESTAT/GSTAT/ITAT of Mumbai branch and the bidding branch. (Provide a list of case and the authority appeared before with date).	<table border="1"> <tr> <td>No of cases - CESTAT/ITAT</td> <td>Marks</td> </tr> <tr> <td>&gt;40</td> <td>15</td> </tr> <tr> <td>&gt;30 &amp; &lt;=40</td> <td>12</td> </tr> <tr> <td>&gt;20 &amp; &lt;=30</td> <td>9</td> </tr> <tr> <td>&gt;10 &amp; &lt;=20</td> <td>6</td> </tr> <tr> <td>&lt;10</td> <td>3</td> </tr> </table> <p>Max Marks:15</p>	No of cases - CESTAT/ITAT	Marks	>40	15	>30 & <=40	12	>20 & <=30	9	>10 & <=20	6	<10	3
No of cases - CESTAT/ITAT	Marks															
>40	15															
>30 & <=40	12															
>20 & <=30	9															
>10 & <=20	6															
<10	3															
9.	The firm should not have been blacklisted /debarred anytime during last 3 years ending December 31, 2024, from participation in a tender floated by any central/state PSU/ RBI or any state/central government department/ institutes or any autonomous body funded and/or controlled by any state/ central government.		Details, if Yes. If not, self-declaration on letter head duly signed by partner of the firm													
10.	The firm/partner associated should not been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.		Details, if Yes. If not, self-declaration on letter head duly signed by partner of the firm													

Signature of Partner of the firm with the Seal of the firm



**Annex I (A)**

<b>Particulars to be furnished for the purpose of engagement as RBI's TaxConsultants</b>		
1	Name of the firm	
2	Details of the Head Office and the branch in Mumbai (Separately): (i) Address: (ii) Name and Designation of the person heading the branch (iii) Email ID: (iv) Phone Number:	
3	Email address and Telephone Number of the Head Office of the Firm	
4	Date of Establishment of the firm	
5	No. of completed years for which practicing in India as on December 31, 2024	
6	GSTIN	
7	Firm Registration No.	
8	Permanent Account Number (PAN)	
9	Number of Full Time FCA / ACA partners	
10	Details of Partners / Employees (As per <a href="#">Appendix-1</a> )	
11	Details of Experience of the Firm in Income Tax / Service Tax / GST matters (As per <a href="#">Appendix-2</a> )	
<p>I declare that:</p> <p>(a) The firm/partners associated with the firm have not been penalized for any disciplinary proceedings initiated by ICAI and no disciplinary proceedings are pending against the firm / partners associated with the firm as on the date of application.</p> <p>(b) The firm / partners of the firm not have been blacklisted/debarred anytime during last 3 years ending December 31, 2024 from participation in a tender floated by any Central/State PSU/ RBI or any State/Central Government Department/Institute or any autonomous body funded and/or controlled by any State/Central government.</p>		
<b>Signature of Partner of the firm with the Seal of the firm</b>		



## Appendix 1 (to Annex IA)

### Details of Partners / Employees of the Firm

Name of the Partner / Employee	Whether Full Time / Part Time	Location of Partner / Employee	Date of becoming		Date of Joining the firm	Membership Number	Post Qualification Experience in Direct/Indirect Tax matters (Specify the assignment separately for Direct or Indirect Tax matters in last column)				
			ACA	FCA			Name of the Organisation	Turnover of the Organisation (₹ in Crore)	Period of engagement (No. of years)	From Date and to Date	Type of Assignment handled in Direct /Indirect Tax matters (Consultancy - specify scope / Audit / Providing Opinions / Preparing and Filing Returns)

Signature of Partner of the firm with the Seal of the firm



**Appendix 2 (to Annex IA)**

**Details of experience of the firm in handling matters Pertaining to  
Direct/Indirect Tax**

<b>Type of engagement in matters Pertaining to Direct/ Indirect Tax (Filing returns/providing opinions/ Audit/ Consultancy - specify scope)</b>	<b>Name of the Organisation</b>	<b>Specify whether PSBs/FIs/PSUs/Listed Firms</b>	<b>Turnover of the Client Organsiation during period of engagement of your firm (₹ in crore)</b>	<b>No of years engaged</b>	<b>Period of engagement (Mention From Date and To Date)</b>

\*Direct and Indirect assignment is mentioned separately in Column 1 above.

**Signature of Partner of the firm with the Seal of the firm**



**Terms of reference for engagement**

**1. Scope of Work – Tax Consultant**

**a) Advisory services:**

- i) Advise / give written opinion with case laws if any, relating to Income Tax / GST / any other Tax matters as and when sought by RBI.
- ii) Advising RBI on a real time basis about the notifications from Government / Tax authorities pertaining to all type of taxes (direct / indirect) as applicable to RBI for circulation among all the offices.
- iii) As RBI is exempt from Income Tax under section 48 of RBI Act, 1934, the opinions sought on direct tax matters are mostly confined to TDS, TCS, DTAA provisions and employee taxation.

**b) Audits/Appeals/Assessment Proceedings**

- i) Appear before the officers of the Income Tax Department / ITAT for hearing in connection with the assessment proceedings on Income Tax and TDS Return.
- ii) Prepare and file appeals before the Commissioner of Income Tax (Appeals)/ ITAT/Appellate Tribunal, whenever necessary, and appearing on behalf of the RBI for the hearing of such appeals.
- iii) Represent the RBI / attend hearing proceedings before Income Tax and taking further action that may be necessary for the expeditious disposal of pending matters of the earlier assessment years.
- iv) Represent the RBI before CBDT/CBEC/GST Council or any other authority in respect of Direct and Indirect matters in connection with the assessment proceedings, personal hearings, penalty proceedings and other indirect tax related matters including existing /ongoing appeals / writs etc. and related matters and taking further action that may be necessary for the expeditious disposal of pending matters of the earlier assessment years, if any.
- v) Draft and file appeals to appellate authorities including GST Commissioner, GSTAT, CESTAT etc. Drafting replies to the letter/queries/Demand notices /Show Cause





Notices/any other document if any, raised by Service Tax Department / GST Dept. or any authority in respect of ST / GST matters.

With respect to the audits/appeals/assessment proceedings, it is submitted that there are no such cases pending with Tax Authorities as on date.

### **c) Miscellaneous**

i) Assist by providing inputs regarding accounting entries related to tax matters in the books of accounts.

ii) Faculty support for training imparted periodically to our staff on taxation issues on need basis for which the cost will be borne by RBI for the Tax Consultant. The accommodation charges, travel and out of pocket expenses of the Firm's partner and his/her accompanying deputies are mentioned in [Annex III](#) (only for offline faculty support, if required).

iii) Guidance in filing of Returns.

**(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for due diligence with applicable IT/GST Rules and provisions)**

### **2. Tax Consultancy – Penalties**

i) The tax consultant so engaged shall be liable for their acts of omissions & commissions as per law.

ii) The tax consultant must provide the update on Government Notifications and amendments to law affecting the taxation of RBI on a real time basis and there shall be no delay more than 7 calendar days. In case of exceeding 7 days Rs.500/- per day liquidated damages will be levied.

iii) Opinion Timelines – Priority based Penalty

<b>Priority of Case</b>	<b>No. of days taken for completing the case and providing opinion</b>	<b>Penalty</b>
Medium	Beyond 10 Working days	No Payment
High	Beyond 5 Working days	No Payment
Very High	Beyond 3 Working days	No payment



Case will be provided with the priority. Any case without priority will be under the category of Medium priority.



**FORM-2 (Financial Bidding)**  
**Financial Bid for Engagement of Tax Consultant**

FINANCIAL BID FORM - Engagement of Tax Consultant	
1.	Name of the Firm
2.	Complete Postal Address (with contact details, phone no./ Mobile no./Email-id)
3.	<p>a) Retainership Fees per annum (excluding taxes per annum): ₹ _____ per annum</p> <p>b) Professional charges per case</p> <p>(i) Providing opinion on cases on Tax matters based on analysis per hour</p> <p>(ii) Drafting Reply to Show Cause Notices;</p> <p>(iii) Appearing before Departmental Authorities up to the level of Commissioner (Appeals);</p> <p>(iv) Drafting appeals to Commissioner (Appeals), Drafting appeals to CESTAT / ITAT;</p> <p>(v) Appearing before CESTAT/GSTAT/ ITAT, Discussion / opinion on Tax matters;</p> <p>(vi) Representation before Central Board of Excise and Customs or Central Board of Direct Taxes for any matter regarding GST and Income tax respectively</p> <p>(vii) Workshop charges only for the presentation (Maximum hours will be deliberated by RBI based on the severity of the presentation) Online/Offline</p> <p>** Other charges related to (vii) above</p> <p>Retainership fees includes work items stated in <a href="#">Annex II</a> Para 1.a.(ii)</p> <p><b>All prices mentioned are exclusive of Taxes, if any</b></p>
4.	Applicable Taxes likely to be included may be indicated here as percentage
<p>Signature of the Authorised Signatory With seal of the Firm</p> <p><b>** Other charges for other City Workshop/Presentation:</b></p> <p><b>Accommodation charges:</b> Rs.6,000/3,500 (Metro/Non-metro) per day (for partner) (if not booked by RBI) Rs.5,000/3,000 (Metro/Non-metro) per day (for the deputies) (if not booked by RBI)</p>	



**Flight Charges:** Economy Class ticket (if not booked by RBI)

**Out of Pocket expense:** Rs.1,400/- per day (for partner)

Rs.1,200/- per day (for their deputies)

All above expenses will be disbursed on declaration with proper Bill

For Online Workshop/VC the Bank will provide the online platform (E.g. WebEx) for presentation.



**Annex IV**

**LETTER OF TRANSMITTAL**

From:

Date:

To,

The Chief General Manager,  
Central Tax Cell,  
Samadhan, HR Operations Division,  
Reserve Bank of India,  
10/3/8, Nrupathunga Road,  
Bengaluru – 560001.

**Subject: Engagement of Tax Consultant – Invitation for Tenders**

Dear Sir,

Having examined the details given in your “**Invitation for Tenders**” document dated January 09, 2025 for the above project, I/we hereby submit our proposal with all the desired information and documents:

1. I/We hereby certify that all the statements made and information supplied in the enclosed forms and accompanying statements are correct and accept that any misrepresentation contained therein may lead to our disqualification.
2. I/We have furnished all information and details necessary for the invitation of Tenders and have no further pertinent information to supply.
3. I/We also authorise RBI or their authorised representatives to approach individuals, employers and firms to verify our competence and general reputation.
4. I/We submit relevant documents in support of our suitability, technical know-how and capability for having successfully completed/undertaking similar assignment.
5. We understand that this Tender is binding on us and RBI is not bound to accept any proposal that it receives. We are aware that RBI reserves right to reject any or all the Tender documents without assigning any reasons whatsoever.
6. We understand that if the documents so submitted were found to be altered/forged/modified in any nature will result in cancellation of contract and suitable legal action.

Yours sincerely,

**Signature of Partner of the firm with the Seal of the firm**



## Annex V

### Declaration

(To be furnished in the letter head of the firm / company)

We hereby declare that the information submitted above is complete in all respect and true to the best of our knowledge. We understand that in case any discrepancy or inconsistency or incompleteness is found in the information submitted by us, our application is liable to be rejected.

**Signature of Partner of the firm with the Seal of the firm**

**Date:**