



Tender for Engagement of Tax Consultant

We have received queries from various respondents which has been provided below along with clarifications from RBI.

Queries and Answers to bidding Firms:

1. What is the MSTC bidding number?

Reply: [RBI/BANAGLORE/ESTATE/86/21-22/ET/115](#).

2. Should Technical Bid and Financial Bid be submitted at the same time?

Reply: Yes, submit both bids together before the last date mentioned in RFP.

3. In the RFP it is mentioned to submit Audited Balance Sheet. Do we have to attach complete set of audited financial statements or just Balance Sheet and P&L?

Reply: Please provide complete set of audited financial statements.

4. What annexures are required to be submitted in Technical Bid and Financial bid?

Reply: Submit Annex III (Form – 2) for financial bid and all other Annex (viz. Annex I, I(A), IV, V, Appendix I & 2 to Annex IA) to be submitted with Technical bid.

5. What is the amount of transaction fee payable and EMD required?

Reply: There is no transaction fee and EMD applicable for this bidding.

6. Regarding firms experience in entity having 500 crores plus turnover for 3 years. Can the firm have experience in such entity separately for Direct tax and Indirect taxes?

Reply: If an appointment was for both Direct and Indirect together to a company (Tenure 3 years), then experience will be 3 years not 6 years.

7. Point 3 Annex 1: Additional marks, is it mandatory to have experience in Direct and Indirect Tax both to score additional marks or experience of any domain (i.e., Direct or Indirect tax) beyond 15 years will be sufficient to score additional marks?

Reply: Since the section is split into two the maximum marks for each separate section can be 7.5. (Total Max marks is 15).



8. Point 4 Annex 1: If a Partner is having experience in both Direct and Indirect Tax Matters, will he be eligible to score marks for Direct Tax Category and Indirect Tax category as well? Or do we need to submit separate names for both the categories (i.e. Direct Tax and Indirect Tax)?

Reply: Yes, Partner having experience in both Direct and Indirect Tax will be considered to score marks.

9. Point 5 Annex 1: Please confirm if Banking and Financial Services company having turnover of ₹500 crore or more will also be considered for marks under this point?

Reply: No, only Insurance companies/Listed Firms having turnover of ₹500 crore or more will be considered for marks.

10. Point 5 Annex 1: also confirm that the client served in most recent most recent past (i.e. 2017-18 onwards) will also be eligible to score marks?

Reply: Yes, will be considered.

11. Point 7 Annex 1: Should we mention the Clients (Banks/Financial Institutions) served as Direct Tax and Indirect Tax Consultants in any of last 3 years or should be served as consultant continuously for 3 Years?

Reply: Consultancy service should be continuous i.e. the service should not add up to 3 years (Example 2017-2020), preferably post GST amendment.

12. Point 8 Annex 1: what do mean by bidding branch?

Reply: Firm can bid from any of its branches (say Bangalore) who will be the primary bid winner but a branch in Mumbai is compulsory.

13. Estimated Number of opinions that may be required during the period of engagement?

Reply: Opinions required will be based upon the queries received from Regional offices and based on various changes in Tax Laws from time to time, an estimation cannot be provided for this.



14. Please provide a year wise summary of the Assessment cases/litigation pending with tax Authorities and their status as on date which need to be handled by us

Reply: There are no such cases pending with Tax Authorities as on date.

15. Whether any support services required for TDS return filings? If yes, please clarify on the scope?

Reply: No.

16. What is the Total Number of TANs for which support required?

Reply: Support is not TAN specific.

17. Whether our scope includes assistance towards annual Income tax return or any other return as well?

Reply: No.

18. What are the number of GST Registrations covered under the present Scope of Work?

Reply: Scope of work doesn't involve GST registrations or any other regular GST related work. In case of queries related to GST, opinions will be required to be provided to deal with the issue or to get a perspective from statutory point of view as mentioned in RFP.

19. Does the scope include review of monthly and annual GST return?

Reply: No.

20. Who would be the Point of Contact for all the branches of RBI: Head office or respective Regional Offices?

Reply: Central Point of contact will be provided to the successful bidder.

21. Does the scope of work cover replies/representations for departmental audits under GST/ service tax?

Reply: Depends on the nature of query sent to Tax Consultant.



22. Whether the scope of services include the following?

- a. Time to time Advisory Services. [Can we cap the number of advisory services to 30 hours per month]?

Reply: Yes, please see the RFP for detailed scope [No cap is allowed neither minimum hours is assured].

- b. The fee towards any litigation or proceedings before the tax authorities can be decided only after understanding the issue involved. Hence, not covered as part of the scope of services for the tender.

Reply: If there is a need for the bidder to attend any hearings, the fee will be based on the number of hours required for the actual hearing.

23. Whether cost accountants can apply for the Tender?

Reply:

- a. In this regard, it is clarified that no restrictions have been mentioned in the tender document which exclude any firm of cost accountant from participating in the tender process. So, any cost accountant firm may apply.
- b. However, it is reiterated that the bidding firm should satisfy all the conditions mentioned in the RFP (cost accountants may provide their applicable registration certificate akin to ICAI. Further, wherever 'chartered account' is mentioned it may be read as 'chartered/cost accountant').

Any further queries in this regard may kindly be forwarded to centraltaxcell@rbi.org.in before September 17, 2021 by 13:30 hours.