

**Request for Proposal (RFP) for  
Selection of Chartered Accountant Firm for  
Providing Financial Services to the  
Maharashtra State Cashew Council (MSCC)**

**Issued By**

**MAHARASHTRA STATE CASHEW COUNCIL,  
Vengurla, Sindhudurg, Maharashtra**

**RFP Issue Date:** 29.6.2025

**Submission Deadline:** 14.7.2025

**Selection Method:** Least Cost Selection

**Tenure:** 3 years

## INDEX

<b>SN</b>	<b>Description</b>	<b>Page no</b>
1	Disclaimer	3
2	Letter of Invitation	4
3	Section 1: Introduction	5
4	Section 2: Objective of the Assignment	6
5	Section 3: Scope of Work	6
6	Section 4: Evaluation Criteria	9
7	Section 5: Evaluation Criteria and Selection Process	10
8	Section 6: Submission Requirement	11
9	Section 7: Terms and Conditions	12
10	Section 8: Contact Information	12
11	Section 9: Annexures	13

## **DISCLAIMER**

1. This RFP document is neither an agreement nor an offer by the MSCC. The purpose of this RFP is to provide information to the shortlisted firms that may be useful to them in the formulation of their proposal pursuant to this RFP.
2. Though adequate care has been taken in preparation of this RFP document, Firm (Applicant) submitting detailed financial proposal in response to this RFP should satisfy itself that the information provided in the RFP document is complete in all respects.
3. Neither Maharashtra State Cashew Council (MSCC) nor their employees will have any liability to any prospective Firm (Applicant) or any other person under the law of contract, tort, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RFP document, any matter deemed to form part of this RFP document, the award of the Assignment.
4. MSCC will not be responsible for any delay in receiving the proposals and reserves the right to accept/reject any or all of proposals submitted in response to this RFP document at any stage without assigning any reasons whatsoever.
5. MSCC reserves the right to withhold or withdraw the process at any stage with intimation to all who submitted the RFP Application and it reserves the right to change/modify/amend any or all provisions of this RFP document.

## LETTER OF INVITATION

To,

All Interested and Eligible Firms

**Subject: Invitation for Request for Proposal (RFP) for Selection of Chartered Accountant Firm for Providing Financial Services to the Maharashtra State Cashew Council (MSCC)**

The Maharashtra State Cashew Council (MSCC), under the Government of Maharashtra, invites proposals from qualified chartered accountant firms for Providing Financial Services to the Maharashtra State Cashew Council (MSCC)

The scope of work for the selected CA firm encompasses multiple critical areas. The TSC will be responsible for reviewing and enhancing MSCC's organizational structure and governance framework to improve operational efficiency. This includes recommending best practices for decision-making processes and digital transformation initiatives. Additionally, the consultant will provide specialized technical advisory services focused on developing robust agricultural market linkages, facilitating export promotion strategies, and implementing market intelligence systems regarding cashewnut.

This assignment will have an initial duration of three years from the contract signing date. The technical proposals are opened first and evaluated and the offers who are qualifying as per these technical evaluation criteria will only be considered as technically responsive, and the rest would be considered technically nonresponsive and would be dropped from the list. Financial proposals are then opened for only eligible and responsive offers (Financial bids of other unresponsive bidders are returned unopened) and ranked. L-1 offer out of the responsive offers will be selected on price criteria alone

Interested consultants must submit their Technical and Financial Proposals at MSAMB office by 5:00 PM IST on 14.7.225

A pre-bid meeting will be held on 4.7.2025 at 2.00 pm at the MSAMB Office, Pune.

For inquiries, please contact:

**Chief Executive Officer**

Maharashtra State Cashew Council (MSCC)

C/o – MSAMB, Plot No. R-7, Market Yard, Gultekdi, Pune – 411037, Maharashtra, India

**Email:** project@msamb.com **Phone:** +91-20-24528100

Sincerely,

**Chief Executive Officer**

Maharashtra State Cashew Council (MSCC)

**Date:**

## Terms of Reference (ToR)

### SECTION 1: INTRODUCTION

#### 1.1 Context and Background

Taking into account the difficulties faced by the farmers from the cultivation of cashew fruit crop upto processing and marketing, Cashew Fruit Crop Development Committee was constituted under the chairmanship of then Hon'ble Minister of State, Home (Rural) Finance and Planning, Maharashtra State, as per the Government Resolution of Agriculture Dairy Development, Animal Husbandry and Fisheri Department dated 18.07.2018. Pursuant to the recommendation made by the said committee, approval has been given regarding implementation of "Kaju Phal Pik Pikas Yojana" in the Hon State Cabinet meeting held on 13.12.2022 and accordingly, the Department of Agriculture, Dairy Development, Animal Husbandry and Fisheri Department has issued the Government Resolution dated 16.2.2023 regarding implementation of Cashew Fruit Crop Scheme for comprehensive development of cashew in Maharashtra. A decision has been taken to establish a Cashew Board and after discussion with the Planning & Finance Department it was decided to give a share capital of Rs. 50 crores to this department as per as per the recommendation no 6 of point No. (d) in the paragraph no 6 of the said Government Resolution. Pursuant to the Government Resolution under reference, the proposal regarding establishment of Maharashtra State Cashew Board for the development of cashew fruit crop in the state was under consideration of the Government.

The **Maharashtra State Cashew Council (MSCC)**, has been formed vide government resolution dated 16<sup>th</sup> May 2023 and it is registered under Indain Company Act 2013 under Section 8.

#### **Jurisdiction of Maharashtra State Cashew Council -**

The jurisdiction of the Maharashtra State Cashew Board will be the entire Konkan division and Ajara, Chandgad, Bhudargadh, Gadhinglaj, Radhanagari talukas of Kolhapur district in the state.

#### **Function of Maharashtra State Cashew Council**

The work of Maharashtra State Cashew Board in the field of Promotional, Processing, Value Addition and Marketing will be as follows.

#### **(a) Promotional Work**

- 1) To create and promote cashew brand of the state.
- 2) Extending GI rating allotted to cashew crop.
- 3) Creation of website of Cashew Board.
- 4) To promote and publicize the Cashew brand & G.I. through international exhibition and promote and spread the brand through the website.
- 5) To organize Training programmes, demonstrations etc.

**(b) Processing and Value Addition of cashew nuts**

- 1) To promote setting up of cashew processing industries.
- 2) To purchase cashew seeds and to make them available to Cashew processing industries to run processing projects throughout the year .
- 3) To promote and help build the modern central facilities required for process industries.
- 4) Promotion of by-products obtained from cashew nut industry.

**(c) Marketing Work**

- 1) Providing various marketing options for selling of cashew nuts.
- 2) To promote domestic marketing
- 3) Guiding and promoting the export of cashew nuts
- 4) Registration of cashew nuts producers, sellers, processors, consumers, exporters etc and determining procedures for the same.

**(d) Other ancillary business**

- 1) Preparation of Business Development Plan (BDP) of Cashew for the State.
- 2) Providing facilities and supply of cashews to companies in the retail sector
- 3) To provide Guidance regarding preparation of Project Report (DPR) and establishment of project (upto commissioning) for private/public sector.
- 4) To provide pledge loan to cashew growers.

**SECTION 2: OBJECTIVE OF THE ASSIGNMENT**

MSCC aims to engage CA firm who can provide financial services. The specific objectives of this RFP are:

- a) Help to MSCC for internal audit.
- b) Provide services for preparation of financial statements, returns, reporting to the Statutory auditor etc.

**SECTION 3: SCOPE OF WORK**

The selected firm will be responsible for the following key activities:

**A. Internal Audit:**

- a) To check the adequacy of internal financial controls system and the operating effectiveness of such controls.
- b) Routine Checking of all accounting and financial transactions i.e. verification of vouchers, checking of banking transactions,

- c) Verification of Government guarantees, other security, Memorandum of Understanding (MoU) or agreements and other loan documents, disbursements of loan, repayments and utilization, interest receipts, and review of lending policy guidelines.
- d) To check all the conditions of agreements have been complied with and any financial impact is properly accounted for.
- e) Examine that the decisions taken by the Management/Board are properly implemented at various levels while conducting the transactions.
- f) Verification of various Financial/Loan Accounting transactions and investment planning with specific reference to various rules, regulations, manuals, guidelines and policies as prevalent from time to time and their applications in the Corporation.
- g) Departmental Audit including verification and checking of all records and registers in Personnel & Administration, Training sections.
- h) To review the systems established to ensure compliance with all applicable law, regulations and guidelines issued by Department of Public Enterprises (DPE).
- i) To review the process of procurement of fixed assets, capitalization, disposal of fixed assets and other related processes related to fixed assets, identification of idle fixed assets, and calculation of depreciation on fixed assets as per schedule II of Companies Act, 2013.
- j) To carry out the physical verification of fixed assets and ensure that discrepancy, if any, is dealt with correctly.
- k) To ensure that all the fixed assets are properly insured and review the process of safeguarding the fixed assets.
- l) To review various process and reports generated from accounting and other software used in corporation and ensures that report contain correct and complete information.
- m) To review all the policies and ensure the process adhere to policies and suggest necessary changes if any.
- n) To assist in the preparation of final accounts and draft balance sheet before finalizing financial statements.
- o) To check and review any other areas where special attention are required.
- p) To conduct audit and issue a utilization certificate annually for grant in aid received under any scheme to be submitted to Government of Maharashtra.

**B. Filing of Return:**

- a) Filing of Tax Deducted at Source (TDS) returns
- b) Generating Form 16 and Form 16A
- c) Filing of income tax return under section 139 of Income Tax Act, 1961
- d) Prepare schedules and other related information to be filled in form 3CA, form 3CD under section 44AB
- e) Filing of GST returns like GSTR 1, GSTR 3B, GSTR 7
- f) Filing of annual return under GST i.e. form GSTR 9 & 9C

**C. Preparation of Financial Statements :**

- a) Preparation of Financial Statement for FY 2024-23 in compliance of IND AS and other statutes as applicable.
- b) Preparation of Financial statements of grant in aid received NAMASTE scheme as per applicable statutes
- c) Proper Ledger Scrutiny and calculation of provisions required as per statutes
- d) Assistance in getting observation cleared from the Statutory & C&AG Audit of matters pertaining to drafting of Financial Statements.

**D. Reporting:-**

- a) The Internal Auditors shall furnish quarterly report (by way of presentation) on performance of the Corporation to the Audit Committee and Board.
- b) The observations brought out in the report shall be discussed with the concerned officers and based on satisfactory explanation/feed-back provided, Items if any, of the report shall be dropped.
- c) The Internal Auditor shall verify the action taken/compliance of the observations of the Internal, Statutory & Govt. Auditors.
- d) The work of preparation of Financial statements to the satisfaction of the Statutory in time bound manner by i.e within 60 days from the close of the financial year.
- e) The work to conduct audit and issue a utilization certificate for grant in aid received under government schemes implemented through MSCC and preparation of its accounts to the satisfaction of Government of Maharashtra.

## SECTION 4: ELIGIBILITY CRITERIA

The bidder must meet the following eligibility criteria to qualify -

### Eligibility criteria

- . To be eligible for appointment, the firm must meet the following criteria:
  - Minimum 5 years of experience in conducting Internal/Statutory Audits of Government Organizations, Public Sector Undertakings (PSUs), Cooperative Bodies, or large Private Sector Enterprises.
  - Must be registered with ICAI and possess a valid membership certificate of practice.
  - Minimum average annual turnover of INR 1.00 Cr in the last 3 financial years.
  - At least 5 full-time partners (1 FCA mandatory) and a sufficient number of qualified and semi-qualified staff.
  - No legal suit/criminal case pending against the firm or its partners. An undertaking to this effect must be submitted.
  - Peer review firm and CAG empanelled Firm will be preferred.

### Documents to be Submitted

**Interested firms are required to submit self-attested photocopies of the following:**

- ICAI Registration Certificate.
- PAN Card and GST Registration Certificate.
- Details of similar assignments handled in the past 5 years.
- Average Annual Turnover Certificate from Statutory Auditor.
- Peer review Certificate if obtained.
- CAG empanelled document.
- Declaration of no pending legal/criminal cases

### Key Notes:

- Bidders must provide all supporting documents to substantiate their eligibility.
- Failure to meet any of the eligibility criteria will result in disqualification.
- MSCC reserves the right to verify the authenticity of the documents provided.

## SECTION 5: EVALUATION AND SELECTION PROCESS

### 5.1 Selection Method

#### Procedure for Selection (Least cost basis):-

- All the applications received in response to the RFP will be scrutinized by the Evaluation Committee as per the eligibility and evaluation criteria. The total marks allotted for evaluation criteria will be 100. The applicants will be ranked as per the marks obtained in the evaluation criteria. The applicants scoring 70 or more than 70 marks will be qualified for opening of the financial bid.
- The details of marks for evaluation are as below.

SN	Evaluation Criteria	Maximum Marks
1	Minimum 5 years of Experience in conducting Internal/Statutory Audits of Government Organizations, Public Sector Undertakings (PSUs), Cooperative Bodies, or large Private Sector Enterprises.  5 years – 15 marks Above 5 years to 7 years – 20 Marks Above 7 years – 30 Marks	30
2	Experience in Compilation and consolidation of Annual Accounts of state /central PSU/Govt. Agencies/Companies registered under Company Act 2013 under section 8.  Each organization for one year carries 4 Marks subject to maximum of 20 marks.	20
3	Minimum average turnover of INR 1.00 Cr in the last 3 financial years  INR 1.00 Cr – 10 Marks Above INR Rs 1.00 Cr and upto INR 2.00 cr – 20 Marks Above INR Rs. 2.00 cr - 30 Marks	30
4	Peer Review Certificate from ICAI	5
5	CAG empanelled Firm	5
	At least 5 full-time partners (2 FCA mandatory) and a sufficient number of qualified and semi-qualified staff  5 full-time partners (2 FCA mandatory)– 5 Marks More than 5 full-time partners (2 FCA mandatory) -10 marks	10
	<b>Total</b>	<b>100</b>

- Minimum scoring to qualify is 70 out of 100.

- The financial bid will be opened of the bidders who scored 70 marks or more than 70 marks in the evaluation criteria.

### **Method of Selection: Price based System - Least Cost Selection (LCS)**

The technical proposals are opened first and evaluated and the offers who are qualifying as per these technical evaluation criteria will only be considered as technically responsive, and the rest would be considered technically nonresponsive and would be dropped from the list. Financial proposals are then opened for only eligible and responsive offers (Financial bids of other unresponsive bidders are returned unopened) and ranked. L-1 offer out of the responsive offers will be selected on price criteria alone.

In case of tie /identical amount in financial bids, the preference shall be given to CA firms who scored more marks in technical evaluation.

In the event of tie/ equal in both technical and financial bid among the bidders, the firms having more years in profession as per registration certificate shall be preferred.

## **SECTION 6: SUBMISSION REQUIREMENTS**

### **6.1 Proposal Structure**

Bidders shall submit proposals in two separate sealed envelopes:

#### **1. Technical Proposal (hard copy):**

- Firm profile and eligibility documents (registration, turnover certificates, etc.).
- Experience in similar projects (workorders/contract copy/completion certificates).
- Peer Review Certificate from ICAI and CAG empanelled certificate or document if have.

#### **2. Financial Proposal (hard copy):**

- Total cost in INR, inclusive of all taxes for three years.

### **6.2 Submission Deadline**

Proposals must be submitted by 14.7.2025:

**The Chief Executive Officer**

Maharashtra State Cashew Council

Plot No. R-7, Market Yard, Gultekdi, Pune – 411037, Maharashtra, India

Email: project@msamb.com

**Note:** Late submissions will not be considered.

## **SECTION 7: TERMS AND CONDITIONS**

### **7.1 TENURE:-**

The appointment will be for the three years from the date of contract signing. But the MSCC reserves the right to terminate the tenure period if the performance of the selected C A firm found to be unsatisfactory.

### **7.2 Mode of payment:**

The financial quote will be divided in three years. Then 80% value of the yearly payment shall be paid to the CA firms assigned with the work after Authentication of Annual accounts of that year in phase manner by Board of Director and completion of Statutory Audit for the said year. Balance 20% of the bill shall be released after AG supplementary Audit and adoption of Annual Report in BoD of the Company in phase manner.

### **7.3 Confidentiality**

All data and findings shall remain confidential and the property of MSCC.

### **7.4 Termination**

MSCC reserves the right to terminate the contract for non-performance or failure to meet deadlines.

## **SECTION 8: CONTACT INFORMATION**

For clarifications, contact:

**Chief Executive Officer**

Email: project@msamb.com

Phone: +91-20-24528100

### **Pre-Bid Meeting:**

Date: 4.7.2025

Time: 2.00 PM

Venue: MSAMB Office, Pune

**SECTION 9: ANNEXURES**

**ANNEXURE A: FORMAT FOR TECHNICAL PROPOSAL**

**1. Firm Profile**

Provide details of firm's profile

**2. Experience in Similar Projects**

Use the following format for each project:

<b>Project Name</b>	<b>Client Name</b>	<b>Scope of Work</b>	<b>Duration</b>	<b>Value (INR)</b>

**3. Details of Full-Time Partners**

<b>SN</b>	<b>Name of the Partner</b>	<b>Membership Number</b>	<b>FCA/ACA Status</b>	<b>Date of Joining</b>	<b>Location</b>

**5. Details of Branches**

<b>SN</b>	<b>Location</b>	<b>Address with PIN Code</b>	<b>Partner in Charge</b>	<b>Date of Opening</b>

**6. Declaration**

We, the undersigned, confirm that the information provided in this Technical Proposal is true and accurate to the best of our knowledge. We agree to abide by the terms and conditions of the RFP.

**Name:**

**Designation:**

**Firm Name:**

**Signature:**

**Date:**

## **ANNEXURE B: DECLARATION (on letter head)**

We, the undersigned, hereby declare that:

1. The information provided in the Technical and Financial Proposals is true and accurate to the best of our knowledge.
2. We have read and understood the terms and conditions of the RFP and agree to abide by them.
3. We confirm that our firm meets all the eligibility criteria specified in the RFP.
4. We have no conflict of interest in undertaking this assignment.
5. We agree to maintain confidentiality of all data and findings related to the project.

**Name:**

**Designation:**

**Firm Name:**

**Signature:**

**Date:**

**Note:**

All annexures must be signed and stamped by an authorized representative of the bidding firm.

Incomplete or unsigned proposals will be rejected.

## ANNEXURE C: FORMAT FOR FINANCIAL PROPOSAL

### 1. Cost Breakdown

Provide a detailed cost breakdown for the assignment.

Item	Cost (INR)	Cost in Words
<b>Total Cost (Inclusive of Taxes)</b>		

### 2. Declaration

We, the undersigned, confirm that the financial proposal submitted is inclusive of all taxes and levies. We agree to abide by the terms and conditions of the RFP.

**Name:**

**Designation:**

**Firm Name:**

**Signature:**

**Date:**

Advertisement published in news paper

**Maharashtra State Cashew Council, Vengurla**

C/o, MSAMB, R-7, Market Yard, Gultekdi, Pune 411037

Ph: 020-24528100 / 24528200

Web : [www.msamb.com](http://www.msamb.com), Email: [project@msamb.com](mailto:project@msamb.com)

**Request for Proposal (RFP) for Selection of  
Chartered Accountant Firm for Providing Financial Services  
to the Maharashtra State Cashew Council (MSCC)**

MSCC invites Request for Proposal from reputed and experienced Chartered Accountant firm for Providing Financial Services to the Maharashtra State Cashew Council (MSCC). For more details please see website [www.msamb.com](http://www.msamb.com). The interested Chartered Accountant firm can submit their proposal on and before 14/07/2025 up to 17.00 Hrs.

**Chief Executive Officer**