TERMS OF REFERENCE

FOR ESTABLISHMENT OF DEDICATED CELLS

ASPIRE | BRIDGE | BEACON

Issuing Authority	Finance Department, Government of Maharashtra
Department	Finance Department
Document Type	Terms of Reference (ToR)
Cells Covered	ASPIRE, BRIDGE, BEACON

PREAMBLE AND BACKGROUND

The Finance Department of the Government of Maharashtra, being the apex body for fiscal governance and public financial management (PFM) in the State, has long served as the central institution for revenue mobilization, expenditure regulation, debt management, and oversight of State Public Sector Undertakings (SPSUs). With the growing complexity of inter-governmental fiscal transfers, expanding PSU portfolios, and the State's debt management operations, it has become imperative to institutionally strengthen the Finance Department through the creation of dedicated, specialized analytical and monitoring cells.

In line with the recommendations of the Sixteenth Finance Commission (XVI FC), the directives of the Ministry of Finance, Government of India, and in the larger interest of ensuring fiscal prudence, transparency, and accountability, the Finance Department has established three (3) dedicated cells, namely:

Cell Name	Full Form	Functional Domain
ASPIRE	Accessing Schemes & Planning for Inflows, Reforms, and Expenditure	Centrally Sponsored Schemes (CSS) / SASCI / XVI FC Fund Monitoring
BRIDGE	Borrowing, Reforms, Investment, and Debt Governance Entity	Debt & Guarantee Management
BEACON	Benchmarking Enterprise Accountability and Capital Oversight Network	Public Sector Undertakings (PSU) Monitoring

2. OBJECTIVES OF THE CELLS

The three cells shall collectively serve the following overarching objectives of the Finance Department:

- To strengthen the institutional capacity of the Finance Department in the domains of central fund monitoring, debt management, and PSU oversight.
- The Debt Management Office will maintain a single repository of debt data, assist in annual borrowing plans, examine project viability before debt-financed proposals are taken up, scrutinise DPRs, participate in loan negotiations and track disbursement, utilisation and repayment of loans from RBI market borrowings, NABARD, HUDCO, MDBs and other agencies.
- To access and ensure expeditious and complete utilization of funds available under Centrally Sponsored Schemes (CSS), SASCI, XVI Finance Commission grants, and other Government of India (GoI) schemes.

- To rationalize, monitor, and strengthen the portfolio of State Public Sector Undertakings (SPSUs) in accordance with XVI FC recommendations and fiscal prudence norms.
- To facilitate evidence-based policy decisions on PSU through rigorous financial and legal analysis.

3. ASPIRE — CSS / FUND MONITORING CELL

The Accessing Schemes & Planning for Inflows, Reforms, and Expenditure (ASPIRE) Cell shall be the dedicated monitoring unit within the Finance Department for tracking, coordinating, and maximizing inflows from all Central Government funding windows, including Centrally Sponsored Schemes (CSS), SASCI, XVI Finance Commission grants, and other competitive/performance-linked GoI schemes.

3.1 Scope of Functions

The ASPIRE Cell shall undertake, inter alia, the following functions:

- Maintaining a comprehensive, scheme-wise database of all CSS, SASCI, XVI FC, and GoI scheme allocations, releases, and utilization figures.
- Monitoring compliance requirements including submission of Utilization Certificates (UCs), State Matching Shares, DPRs, and SNA SPARSH registrations.
- Identifying schemes/components where the State has underutilized available central assistance and preparing corrective action plans in coordination with the concerned Administrative Departments.
- Coordinating with the PFMS/SNA SPARSH framework to ensure real-time fund flow visibility.
- Preparing monthly Management Information System (MIS) reports for the ACS/Principal Secretary/Secretary (Finance).
- Liaising with Central Ministries, Nodal Departments, and the AG Office for all compliance and reporting purposes.

3.2 Proposed Structure

The ASPIRE Cell shall be headed by an officer of the rank of Joint Secretary / Deputy Secretary. The supporting establishment shall comprise an Under Secretary/Section Officer, one Assistant Section Officer, subject matter experts and support staff.

3.3 Reporting

The ASPIRE Cell shall report to the Additional Chief Secretary / Principal Secretary (Finance) and shall submit monthly/ periodic performance reports, compliance briefs, and fund utilization assessments.

4. BRIDGE — DEBT & GUARANTEE MANAGEMENT CELL

The Borrowing, Reforms, Investment, and Debt Governance Entity (BRIDGE) Cell shall function as the State's dedicated Debt Management Office (DMO) within the Finance Department, responsible for centralizing, professionalizing, and strengthening all functions pertaining to public debt, market borrowings, guarantee management, and debt sustainability.

4.1 Scope of Functions

- Maintaining a unified, real-time Debt Database covering all categories of State liabilities including SDLs, loans from NABARD and other agencies, NSSF, and Government Guarantees.
- Preparing the Annual Borrowing Programme and Medium-Term Debt Management Strategy (MTDS) in consultation with the RBI, Ministry of Finance, and concerned departments.
- Conducting periodic Debt Sustainability Analysis (DSA) and maintaining a rolling Contingent Liability Statement.
- Conducting preliminary appraisal and due diligence on all DPRs submitted by departments for externally aided projects (EAPs) or debt-financed projects.
- Coordinating debt negotiations with MDBs (World Bank, ADB, NDB, AIIB) and bilateral financing agencies in conjunction with DEA/MoF, GoI.
- Monitoring disbursement schedules, debt service obligations, and repayment profiles across all borrowing windows.

4.2 Proposed Structure

The BRIDGE Cell shall be headed by a Joint Secretary / Deputy Secretary. The establishment shall comprise an Under Secretary, a Section Officer, one Assistant Section Officer, Senior Finance Analysts (contracted, with RBI/PSU Bank experience in Debt Management), and support staff. An eminent Debt Management Expert, preferably a retired senior official from the Reserve Bank of India (RBI) or a Public Sector Bank with specialization in sovereign or state debt management, shall be engaged on contract for providing expert technical advisory.

4.3 Reporting

The BRIDGE Cell shall report to the Principal Secretary / Secretary (Finance) and shall furnish monthly/ periodic debt position reports, DSA updates, and MTDS documents to the Finance Department leadership.

5. BEACON — PSU MONITORING CELL

The Benchmarking Enterprise Accountability and Capital Oversight Network (BEACON) Cell shall serve as the Finance Department's specialised analytical and oversight unit for all matters relating to State Public Sector Undertakings (SPSUs), including financial health monitoring, governance compliance, asset monetisation, contingent liability oversight, and policy recommendations on closure, disinvestment and divestment, or restructuring of SPSUs.

5.1 Scope of Functions

- Classifying all SPSUs into 'Strategic', 'Viable/Revivable', and 'Non-Viable/Dormant' categories using a structured analytical framework.
- Conducting annual review of financial ratios (profitability, leverage, liquidity, DSCR, interest coverage) for all SPSUs.
- Maintaining a live MIS Dashboard for SPSU performance monitoring.
- Assessing creditworthiness of PSUs seeking State Guarantees, equity infusions, or budgetary grants, and recommending risk-based guarantee fees in consonance with XVI FC guidelines.
- Preparing an Annual Contingent Liability Statement encompassing guarantees, re-loans, equity, and accumulated grants to all SPSUs.

- Facilitating and monitoring credit ratings of SPSUs from accredited agencies such as CRISIL and ICRA.
- Identifying candidates for closure, privatisation, merger, or strategic disinvestment in accordance with Central PSE Policy guidelines and XVI FC recommendations.

5.2 Proposed Structure

The BEACON Cell shall be headed by a Joint Secretary / Deputy Secretary. The establishment shall include an Under Secretary, Section Officer, Assistant Section Officer, Financial Analysts (CA/MBA Finance), Accounts Supervisors and support staff.

5.3 Reporting

The BEACON Cell shall report to the Additional Chief Secretary / Principal Secretary (Finance) and shall submit monthly/periodic PSU performance reports, fiscal risk assessments, and Contingent Liability Report to the Finance Department.

6. GENERAL PROVISIONS APPLICABLE TO ALL THREE CELLS

6.1 Confidentiality

All officers and staff working in the three cells, including contractual experts and consultants, shall be bound by the Official Secrets Act, 1923 and shall execute a Confidentiality and Non-Disclosure Agreement (NDA) before assuming charge. Separate official email addresses shall be assigned to each officer/staff member to ensure secure and accountable official communication.

6.2 Data Management

Each cell shall maintain its own secured digital data repository, integrated, to the extent feasible, with the State's IFMS, PFMS, and other e-governance platforms. Access controls and data governance protocols shall be established in accordance with Government IT Security guidelines.

6.3 Engagement of Contractual/Expert Personnel

Contractual and expert positions in each cell shall be filled through transparent, merit-based selection processes. Remuneration for retired government officials engaged on contract shall be determined in accordance with Department of Expenditure guidelines (Last Pay Drawn minus Basic Pension formula). Engagements shall be made for an initial term of one year, renewable subject to annual performance review and financial concurrence.

6.4 Coordination and Review

The three cells shall function in close coordination with each other and with concerned divisions of the Finance Department. The experts engaged in any cell shall provide necessary guidance and support to other cells, as necessary. An apex-level review meeting chaired by the Additional Chief Secretary (Finance) shall be convened quarterly to assess cell-wise performance against defined targets and Key Performance Indicators (KPIs).

6.5 Review and Amendment of ToR

These Terms of Reference shall be reviewed periodically, and not less than once in two years, by the Finance Department and updated as necessary in the light of evolving policy requirements, GoI guidelines, and XVI FC directive.

JOB DESCRIPTIONS

BRIDGE | ASPIRE | BEACON

Issuing Authority	Finance Department, Government of Maharashtra
Nature of Engagement	Contract / Project Basis
Positions Covered	1. Debt Management Expert (BRIDGE Cell) 2. Legal Expert — PSU (BEACON Cell)

A. DEBT MANAGEMENT EXPERT

BRIDGE Cell — Borrowing, Reforms, Investment, and Debt Governance Entity

Post	Debt Management Expert
Cell	BRIDGE — Debt & Guarantee Management Cell
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year
Reporting To	Joint Secretary / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai

Purpose of the Position

The Debt Management Expert shall serve as the *principal technical advisor* to the BRIDGE Cell, providing specialised expertise on sovereign debt management, portfolio risk analysis, structured borrowings, and multilateral development bank engagement. The incumbent shall bring domain knowledge derived from experience at the Reserve Bank of India (RBI) or a Public Sector Bank (PSU Bank) to enable the Finance Department to manage the State's debt portfolio professionally, prudently, and in conformity with FRBM targets.

Key Responsibilities and Deliverables

- Preparing and maintaining a comprehensive, real-time Debt Database consolidating all categories of State debt.
- Formulating and annually updating the Debt Management Strategy (DMS) and Medium-Term Debt Management Strategy (MTDS), specifying cost-risk trade-offs, maturity profiles, and financing benchmarks.
- Conducting Debt Sustainability Analysis (DSA) periodically and preparing the Annual Debt Sustainability Report for the Finance Department.
- Advising on portfolio risk management including interest rate risk, rollover/refinancing risk, currency risk (for EAP loans), and liquidity risk.
- Conducting preliminary appraisal and financial due diligence on DPRs submitted by departments proposing debt-financed or externally aided projects.

- Coordinating, in liaison with DEA/MoF, GoI, all debt negotiations with Multilateral Development Banks (MDBs) such as the World Bank, ADB, NDB, and bilateral financing agencies.
- Monitoring open market borrowings strategy and advising the Finance Department on quarterly/annual borrowing calendars and benchmark issuance strategies.
- Administering the State Guarantee Policy; conducting credit risk assessments for guarantee proposals; recommending risk-based guarantee fees; and ensuring Guarantee Redemption Fund (GRF) adequacy.
- Preparing the Medium-Term Fiscal Strategy Statement (MTFSS) components relating to outstanding debt and contingent liabilities.
- Tracking and monitoring off-budget/extra-budgetary borrowings of SPSUs for disclosure and integration into the overall State debt picture.
- Preparing regular MIS reports and a real-time Dashboard for senior Finance Department officials.
- Training and capacity building of Finance Department officers on debt management tools and best practices.

Essential Qualifications

- *Post Graduate degree in Economics, Finance, or Business Administration (MBA Finance)*; OR *Chartered Accountant (CA)*; OR equivalent professional qualification.
- Minimum *fifteen (15) years of experience* in public debt management, treasury operations, sovereign borrowings, or financial markets, with at least seven (07) years of hands-on work at the Reserve Bank of India (RBI) or a Public Sector Bank (PSU Bank) specifically in the domain of Debt Management, Treasury, or Sovereign/Sub-Sovereign Borrowing operations.
- Expertise in Debt Sustainability Analysis (DSA), Medium-Term Debt Strategy (MTDS) formulation, and Government Securities markets.
- Experience of engagement with Multilateral Development Banks and External Aided Project (EAP) loan management shall be an added advantage.
- Proficiency in analytical tools and MIS platforms relevant to debt management.
- Working knowledge of FRBM framework, Constitutional provisions relating to State borrowings (Article 293), and XVI FC fiscal rules.
- Candidates who have retired from the RBI at the level of General Manager / Deputy General Manager, or from a PSU Bank as General Manager / Chief Manager (Treasury), shall be given preference.

Terms of Engagement

Remuneration shall be fixed in accordance with Department of Expenditure guidelines for engagement of retired Government/RBI/PSU Bank officials on contract basis. The assignment shall be subject to full-time attendance at Mantralaya, Mumbai, with strict confidentiality obligations as per the Official Secrets Act and a signed Non-Disclosure Agreement.

B. DATA ANALYST — CSS & FUND MONITORING

(For ASPIRE, BEACON & BRIDGE)

Post	Data Analyst (CSS & Fund Monitoring)
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year, extendable based on performance review
Reporting To	Officer In-Charge, ASPIRE Cell / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai

Cell	ASPIRE _BEACON_BRIDGE
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year, extendable based on performance review
Reporting To	Officer In-Charge, ASPIRE Cell / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai

Purpose of the Position

Data Analyst (1 Position)

The Data Analyst shall be responsible for establishing and managing the technology-driven data infrastructure of the ASPIRE Cell, *including the design, development, and maintenance of real-time dashboards, MIS systems, automated data pipelines, and analytical tools for monitoring the State's receipt of Central Government funds under CSS, SASCI, XVI FC grants, and other GoI schemes.* The incumbent shall ensure that the Finance Department has actionable, data-driven visibility over all central fund flows at all times.

Key Responsibilities and Deliverables

- Designing and developing a real-time Fund Monitoring Dashboard integrating data from PFMS, SNA SPARSH, IFMS, and other relevant Central and State portals.
- Building automated Python-based/relevant software data pipelines to fetch, clean, validate, and consolidate scheme-wise data from multiple source systems.
- Developing standardised MIS report templates and automating monthly/quarterly CSS performance reports for the ASPIRE Cell leadership.
- Conducting quantitative analysis on fund utilization trends, under-performance patterns, and compliance gaps across all Central schemes.
- Building analytical models for fund flow forecasting, cash requirement estimation, and UC submission scheduling.
- Maintaining a master scheme-wise database with fields covering: allocation, central and state shares, releases, utilization, UC status, and compliance status.
- Supporting the integration of ASPIRE Cell data systems with the Finance Department's existing IT infrastructure.
- Providing data-driven inputs for preparation of notes and briefs to be placed before senior Finance Department officials.
- Capacity building Finance Department staff on the use of dashboards and data tools developed by the cell.
- Ensuring data security, version control, and audit trails in all digital systems maintained by the ASPIRE Cell.

Essential Qualifications

- Graduate or Post Graduate degree in Computer Science, Information Technology, Statistics, Mathematics, or Economics from a recognised university; OR equivalent professional qualification from a Government-recognised IT Institution.
- Minimum five (05) years of professional experience in Data Analysis, Business Intelligence, or IT Systems Development with demonstrated expertise data analytics and automation.
- Proficiency in data analysis tools.
- Demonstrated experience in building and maintaining MIS dashboards.

- Experience in working with Government IT systems, particularly PFMS, IFMS, SNA SPARSH, or equivalent State/Central Government financial management portals, *shall be a significant advantage.*
- Candidates from MAHA-IT (Maharashtra Information Technology Corporation), NIC (National Informatics Centre), similar Government IT organisations shall be given preference.
- Familiarity with public financial management data frameworks and Central Government scheme monitoring mechanisms shall be an added advantage.

Preferred Attributes

- Experience with Artificial Intelligence (AI) / Machine Learning (ML) applications for government data analytics.
- Ability to translate complex data findings into clear, non-technical briefs for senior officials.
- Working knowledge of Government office procedures.
- Understanding of CSS fund flow mechanics, SNA architecture, and FRBM-linked grant conditions.

C. AI Expert

(For ASPIRE, BEACON & BRIDGE)

Post	Expert (Artificial Intelligence & Digital Transformation)
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year, extendable based on performance review
Reporting To	Officer In-Charge, ASPIRE Cell / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai
Post	Expert from Ministry of Finance
Cell	**ASPIRE -BEACON -BRIDGE**
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year, extendable based on performance review
Reporting To	Officer In-Charge, ASPIRE Cell / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai

The AI Expert shall be responsible for conceptualizing, developing, deploying, and managing Artificial Intelligence (AI), Machine Learning (ML), Generative AI (GenAI), and Large Language Model (LLM)-based solutions to support the objectives of ASPIRE, BRIDGE, and BEACON Cells. The incumbent shall leverage advanced AI technologies, including platforms such as ChatGPT, Claude, Gemini, and other emerging AI ecosystems, to enhance policy analysis, fund monitoring, financial planning, decision support systems, document intelligence, and administrative efficiency within the Finance Department.

The position shall facilitate the adoption of AI-driven governance tools and ensure that the Finance Department remains at the forefront of technological innovation and data-driven decision-making.

Key Responsibilities and Deliverables

- Develop and implement an AI adoption roadmap for the Finance Department and the three dedicated cells.
- Identify suitable use cases for Artificial Intelligence, Machine Learning, Generative AI, and automation across fund management, scheme monitoring, debt management, financial analytics, and administrative processes.

- Create AI-based document intelligence systems capable of summarizing, classifying, extracting, and analysing information from government records and reports.
- Design predictive models for estimating fund inflows, expenditure patterns, borrowing requirements, debt servicing obligations, and fiscal risk indicators.
- Support development of AI-driven forecasting tools for Central Scheme receipts, State finances, and departmental expenditure planning.
- Automate data extraction and validation processes from multiple government portals, databases, and management information systems.
- Ensure compliance with Government of India guidelines, data privacy standards, cybersecurity requirements, and applicable legal frameworks governing AI deployment.

Essential Qualifications

- Bachelor's or Master's Degree in Computer Science, Artificial Intelligence, Data Science, Machine Learning, Information Technology, Engineering, or related disciplines from a recognized university/institution.
- Demonstrated expertise in Artificial Intelligence, Machine Learning, Natural Language Processing (NLP), Generative AI, and Large Language Models.
- Strong working knowledge of platforms such as ChatGPT, Claude, Gemini, Llama, Mistral, or equivalent AI ecosystems.
- Experience in Python, AI frameworks

Preferred Attributes

- Experience of implementing AI solutions in Government, Public Sector, Financial Institutions, Consulting, or Technology organizations
- Familiarity with public finance, budget management, treasury systems, fund monitoring, and governance frameworks.

D. MoF Expert: (1 Position)

Post	Expert (MoF)
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year, extendable based on performance review
Reporting To	Officer In-Charge, ASPIRE Cell / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai
Post	Expert from Ministry of Finance
Cell	**ASPIRE**
Number of Posts	01 (One)
Nature of Appointment	Contractual
Duration	One (1) year, extendable based on performance review
Reporting To	Officer In-Charge, ASPIRE Cell / Deputy Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai

The selected expert shall operate under the direct administrative control of the Department of Finance and discharge the following duties and responsibilities:

- **Inter-Governmental Liaison & Coordination**: Act as the nodal interface on behalf of the State Finance Department to engage with Central Line Ministries, the Ministry of Finance (GoI), NITI Aayog, and relevant central monitoring agencies to expedite the sanction and release of central shares.

- **End-to-End Fund Tracking**: Establish a robust mechanism to monitor inflows under all modalities of central funding, including CSS, Central Sector Schemes, XVI Finance Commission Grants (Tied and Untied), and special financial assistance packages.
- **Institutional Compliance & Quality Control of UCs**: Monitor, review, and vet the compilation of Utilisation Certificates (UCs) across all administrative line departments. The Consultant shall ensure that UCs conform strictly to the provisions of the General Financial Rules (GFR) prior to their onward transmission to the Government of India, thereby eliminating procedural delays.
- **PFMS & SNA Sparsh oversight**
- **Clearence of Audit Observations**

Essential Qualifications:

- **Service Status:** Must be a retired officer (Deputy Secretary and above) from the Ministry of Finance (GoI), State Finance Department, or Central/State Accounts services (e.g., IA&AS, ICAS, IDAS).
- **Core Competency:** Thorough and authoritative working knowledge of the General Financial Rules (GFR), Public Financial Management System (PFMS), SNA guidelines, and the financial architecture governing Center-State fiscal relations.

Terms of Engagement

Remuneration shall be commensurate with qualifications and experience, and shall be fixed in accordance with applicable Government/MAHA-IT/NIC deputation or contractual norms, as applicable. The assignment shall be subject to full-time attendance with strict confidentiality obligations and signing of an NDA as required.

E. LEGAL EXPERT — PSU MANAGEMENT

BEACON Cell — Benchmarking Enterprise Accountability and Capital Oversight Network

Post	Legal Expert — PSU Management & Divestment
Cell	BEACON — PSU Monitoring Cell
Number of Posts	01 (One)
Nature of Appointment	Project / Case Basis (Retainer or Assignment-specific Engagement)
Duration	Project/case basis; renewable by mutual agreement
Reporting To	Officer In-Charge, BEACON Cell / Joint Secretary, Finance Department
Place of Posting	Finance Department, Mantralaya, Mumbai (presence required as per case exigencies)

Purpose of the Position

The Legal Expert shall provide specialised legal advisory and technical assistance to the BEACON Cell on all matters relating to the governance, management, restructuring, closure, and divestment of State Public Sector Undertakings (SPSUs). The incumbent shall bring a combination of corporate law, company law, and public sector governance expertise to enable the Finance Department to take legally sound, time-bound decisions on non-viable, dormant, or underperforming PSUs. The engagement shall be on a project or case-to-case basis, and the Legal Expert shall be retained to advise on specific assignments as they arise.

Key Responsibilities and Deliverables

- Providing legal opinions and advisory notes on matters relating to closure, winding up, liquidation, merger, amalgamation, privatisation, or strategic disinvestment of SPSUs, in accordance with the

Companies Act, 2013, Insolvency and Bankruptcy Code (IBC), 2016, and applicable State legislation.

- Examining the legal and regulatory framework governing specific SPSUs — including their Memorandam of Association, Articles of Association, State Acts/Statutes of incorporation, and existing contractual obligations — and advising on options and procedures for restructuring or closure.
- Advising on resolution of land title issues, encumbrances, and third-party claims related to assets of dormant or closure-bound SPSUs, to facilitate Asset Monetisation.
- Providing legal support for the preparation of Cabinet Notes, draft Government Resolutions (GRs), and other official orders pertaining to PSU restructuring or closure decisions.
- Reviewing and advising on contractual disputes, liabilities, and pending litigation of SPSUs proposed for closure or divestment, including labour and employment law implications.
- Assisting in due diligence processes for potential privatisation transactions, including review of transaction documents, Share Purchase Agreements, and related legal instruments.
- Advising on GoI's revised National PSE Policy and its applicability/alignment to Maharashtra's SPSU framework.
- Interfacing, as required, with the Office of the Advocate General, Finance Department's Legal Cell, and Law & Judiciary Department of the Government of Maharashtra.

Essential Qualifications

- Graduate in Law (LLB) from a Bar Council of India-recognised institution; Post Graduate qualification in Law (LLM), Corporate Law, or Business Law shall be an added advantage.
- Minimum five (5) years of professional experience in legal practice or legal advisory with demonstrable specialisation in PSU management, corporate law, public sector governance, insolvency and liquidation proceedings, and/or government transactions.
- Direct and demonstrable experience of handling legal matters relating to closure, winding up, or disinvestment of Public Sector Undertakings — whether at the Central Government, State Government, or PSU level — is essential.
- Familiarity with the legal and regulatory provisions governing State PSUs including the Companies Act, 2013; IBC, 2016; SEBI regulations (where applicable); and relevant State statutes.
- Experience in advising on asset monetisation, land title resolution, and immovable property-related legal issues for public sector entities shall be preferred.
- Candidates with prior experience as Legal Adviser or Law Officer with the Government of Maharashtra, Central Government Ministries, or large PSUs shall be given preference.
- Enrolled with the Bar Council of Maharashtra and Goa (or any State Bar Council in India).

Preferred Attributes

- Working knowledge of Government office procedures in Maharashtra.
- Experience in drafting Government Resolutions (GRs), Cabinet Notes, and official policy documents in a government context will be added advantage.
- Familiarity with XVI Finance Commission recommendations relating to PSU governance and fiscal risk management.
- Ability to synthesise complex legal analysis into clear executive summaries for non-specialist senior government officials.

Terms of Engagement

The Legal Expert shall be engaged on a project or case-to-case retainer basis. Fees shall be determined in accordance with the complexity and scope of each specific assignment, subject to Finance Department approval and applicable Government norms for engagement of legal experts. The engagement shall be governed by a formal Contract Agreement specifying deliverables, timelines, fee structures, confidentiality obligations, and exit provisions. All work products shall be the exclusive property of the Government of Maharashtra. Conflicts of interest must be proactively disclosed.

F. SECTORAL Experts

The Finance Department requires sectoral experts in the following field. A panel of experts is being created to advise the Minstry and department.

Sector	Experience	Remarks
Power	15 years+ In Government Organisation, Multlateral Banks, PSU or Rating agencies ICRA, CRISIL	The requirement of experts will be from case to case, as and when required.
Infrastructure		
Health		
Education		
Services		

Disclaimer:

Note: These Job Descriptions are official documents issued by the Finance Department, Government of Maharashtra. All engagements under these positions shall be subject to the applicable rules, orders, and guidelines of the Government of Maharashtra and, where applicable, the Government of India. The Finance Department reserves the right to modify, amend, or rescind these Job Descriptions at any time in the public interest.