

REQUEST FOR PROPOSAL

“Hiring of Financial Consultant/
Chartered Accountant Firm for
Financial Consultancy Services to
Highway Authority (NHA)”

**Submission Date for Sealed Bids: 11:00 HRS
on 16th April 2020, Thursday**

General Manager (Finance)
NHA, 28-Mauve Area, G -9/1,
Islamabad, Pakistan.
Phone: 051 - 9032606

REQUEST FOR PROPOSAL FOR HIRING THE SERVICES OF A FINANCIAL CONSULTANCY FIRM

1. General

- 1.1 National Highways Authority (the “Employer”) is a statutory body corporate established under section 3 of the National Highway Authority Act, 1991 (the “NHA Act”). In terms of section 4 of the NHA Act, the purpose and function of the Employer is to plan, promote, organize and implement programs for construction, development, operation, repair and maintenance of the national highways and strategic roads specially entrusted to it by the Federal Government, Provincial Governments and other authorities. Further, the Employer in terms of section 10 (2) (vii) of the NHA Act is fully empowered to seek and obtain advice and assistance for the preparation and execution of any plan, program or project.
- 1.2 NHA intends to hire the services of a financial consultancy firm (the “Consultant”) for development of financial evaluation criteria and financial evaluation of bids. The Consultant engaged by NHA will assist from pre-qualification till Financial Close of all the Projects including the warranties and undertakings required to be obtained from various project players at various stages and carrying out the “Due diligence” on behalf of NHA as the Project Owner’s Consultant. The entire range of activities given in terms of reference/ scope of work are required to be carried out by the Consultant.

TERMS OF REFERENCE/SCOPE OF WORK

2. Financial Evaluation

The Consultant may develop the following financial evaluation criterion:

2.1 Financial Evaluation Criteria of bidder:

The Consultant shall advise the Employer on the suitability of various firms who have submitted their EOI/Proposals to undertake the project based on the criteria given in the Request for Proposal (“RFP”) and Request for Expression of Interest (“REOI”). The Consultant shall in determining the suitability of a firm for a project shall take into account, the bidders proposed source of financing including the liquid assets, unencumbered real assets, lines of credit and other financial means, net of current commitments available to meet the total construction cash flow demands of the subject or contracts.

2.2 Financial Evaluation Criteria for the Project:

The Employer shall be responsible for specifying the project requirements at the stage of development of Evaluation Criteria for the project while the Consultant shall prepare and develop a suitable Evaluation Criteria based on the information provided by the Employer for each project. The Financial Evaluation criteria for the project shall include the financial evaluation of nature of the project and its financial requirements, with particular reference to the considerations for the resources and costs involved including critical time frame for completion of the project. The Evaluation Criteria for the project may be further modified by the Employer as may be required depending upon the type and/or nature of the contract.

2.3 Financial Evaluation Criteria for evaluation of bid

The Consultant at the request of the Employer shall critically evaluate bids based upon the financial and bid evaluation criteria. The Consultant shall also prepare a bid evaluation report for each project providing details evaluation of various bidders. The bid evaluation report should at minimum include the following:

- a) Eligibility of Bidders and goods
- b) Bidders qualification
- c) Arithmetic checks and corrections
- d) Compliance with Commercial terms and conditions including
 - i) Bid validity and Bid security
 - ii) Time of Completion
 - iii) Terms of payment
- e) Compliance with Technical requirements
 - i) Technical deviations

3. Financial aspects of Legal documents

The Consultant shall advise the Employer on the financial aspects of the legal documents prepared by the Employer's legal counsel and executed from time to time with various contractors. The legal documents shall be drafted by the Employer's legal counsel.

The Consultant shall advise and assist the Employer in:

- i. determining payment terms and conditions
- ii. determining the effect of any changes in project costs and deviations;
- iii. any problem areas relating to financial aspect at the time of awarding the project;
- iv. setting out the contractor claims in the agreements;
- v. assessment and treatment of unallocated risks;
- vi. preparation of warranty claims;
- vii. agreements/Contracts of Build operate Transfer (BOT) projects;
- viii. agreements/Contracts of Public Private Partnership (PPP) projects;
- ix. loan arrangements with commercial banks;
- x. contracts variation orders;
- xi. contracts extension time; and
- xii. any other matter referred by the Employer with regard to the legal documents

4. Due Diligence of Build Operate Transfer (BOT) and Public Private Partnership (PPP) Projects

The Consultants shall undertake preliminary financial due diligence for each project that is to be carried out under the BOT and PPP scheme. The Employer shall be responsible to provide timely and accurate data to the Consultant for such due diligence. The Consultant shall also prepare a financial model for each project based on the data provided by the Employer.

5. Assistance in Fund Raising for BOT and PPP

The Consultants shall assist the Employer in identifying banks/financial institutions for fund raising and while taking into account the financial institution past experience, legal structure, orientation, economic and social profile in fund generation shall procure the best available fee/interest rate structure:

There shall be particular focus on:-

5.1 Development of Financial Model and Information Memorandum.

5.1.1 Financial Model: Based on the project design, technical, commercial, engineering and financial estimates already developed/prepared by the Employer, a comprehensive

financial model of a project assigned to the Consultant shall be prepared by the Consultant. This financial model shall cover complete financial data and capital cycle for which data shall be provided by the Employer.

5.1.2 Information memorandum: Based on the options and financial model prepared by the Consultant as referred to in para 5.1.1, the Consultant shall develop a comprehensive Information Memorandum ("IM") incorporating the most suitable financing process taking into account alternate funding options, tax implications and prudential regulations of the State Bank of Pakistan.

The IM shall be circulated by the Employer to the targeted banks/financial institutions for obtaining loan facility/facilities by the Employer. The IM shall include project economics, cash flows, details of assets, liabilities, term for debt and a term sheet indicating the amount of loan, repayment details, security offered, fees and mark-up payable and transactions steps required for financial closure.

5.2 Detailed Assessment and Comparative Analysis of various Loan facilities

The Consultant shall:

- a. Conduct a detailed assessment and comparative analysis of sustainability of different lending institutions and their efficiency in term of lower cost for the end user of credit.
- b. Determine whether the conditions of a loan offered by a bank /financial institution make it comparatively more or less expensive for the borrower than another loan from another bank/financial institution and whether changes in pricing policies may have any effect.
- c. Determine different loans variables and different interpretations of rates, a standard method of calculating the effective rate on a loan (considering all variables) is necessary to determine the true cost of borrowing for the Employer.

5.3 Loan documentation completion and debt draw down:

Based on the approved financial arrangement, the Consultant shall assist the Employer and its legal counsel to draw appropriate loan document.

6 NHA (Employer) Responsibilities

6.1 Technical Consultants

Any technical detail or technical advice including third party technical consultants as may be required by the Consultant in the successful completion of its scope of work shall be provided by the Employer.

6.2 Timely provision of Information and General Assistance

In relation to the Consultant's performance of the Services, the Employer shall cooperate with the Consultant and shall furnish such information and data to the Consultant as deemed necessary by the Consultant. The Employer shall also assist the Consultant in obtaining access to the Employer's officer, directors, members, employees, appeasers, independent accountants, legal counsel and other consultants and advisors upon the Consultants informing the Employer of its requirements. Any advice rendered by the Consultant pursuant to this Agreement shall not be disclosed publicly without any reference to the Consultant in any public communication by the Employer and/or any of their associated consultants and advisors. Such advice may however be shared with the Consultant's prior written consent; provided such consent shall not be withheld unreasonably.

7. Minimum Qualifications of Consultant

Consultants shall have sufficient qualified personnel and resources to accomplish all the services described herein within the prescribed time. The Consultant shall be capable of furnishing all necessary professional, technical, and expert services as required to complete all the elements of Consultancy assignment described in the Scope of Work. The Consultant will be required to have high degree of management and technical expertise and experience directly related to structuring of BOT and PPP for Highway projects.

8. General Conditions regarding RFP

8.1 The Consultant(s) shall bear all costs associated with the preparation and submission of its proposal

8.2 All documents submitted by the Consultant(s) will be treated as confidential, and will not be returned to Consultants(s).

8.3 Employer reserves the right to accept or reject any or all applications, without thereby incurring any liability to the affected Consultants(s) or any obligation to inform the Consultants(s) of the grounds for the action of the Employer. Employer also reserves the right not to award or enter into any contract or agreement with any Consultants(s), and may terminate the procurement process at any time without thereby incurring any liability to any Consultant.

8.4 Failure by any Consultant(s) to provide all of the information required in the proposal or any additional information requested by Employer may lead to Employer's rejection of the Consultant's proposal in its entirety.

8.5 Employer reserves the right to use and interpret the information it receives in its absolute discretion for evaluating these proposals.

8.6 Dead-line for submission of proposals shall be 16th April 2020 at 11:00 HRS (Thursday) and the Technical Proposal shall be opened on the same day at 11:30 HRS before the prospective bidder.

8.7 The Consultants(s) shall submit the proposal in sealed envelope marked very clearly marked.

8.8 For any additional services, as approved by NHA, outside the scope of the services as laid down in RFP; if in the opinion of the NHA, it is necessary to perform additional services during the currency of the contract for the purpose of the Project such additional Services shall be performed and professional fee will be charged based on the agreed fee and rates of staff as quoted in the financial proposals of the said assignment and subject to out of pocket expenses on same terms & condition as quoted and agreed in the financial quotation.

SUBMISSION OF BIDS

8.8 Proposals may be couriered or delivered in person to:

General Manager (Finance),

National Highway Authority,

1st Floor Finance Wing, 28 Mauve Area, Sector G 9/1,

Islamabad

051-9032606 & 051-9032621

9. Contents of Proposal

If the Consultant is qualified and would like to be considered, the Consultant is invited to submit a proposal in this regard. The contents of the proposal shall be complete in description, concise in volume and austere in form. The proposal shall be in the format of a written report. Once submitted, the proposal, including the composition of the consulting team, cannot be altered without prior written consent of the Employer. Only one (1) original is required. Any reproduction of photos, drawings, charts and/or diagrams included in the proposal copies should be the same as in the original. The proposal should, at a minimum, include the following sections:

9.1 Covering Letter and Title Page

Include a covering letter containing a brief statement of the Consultant's understanding of the work to be done and an indication of positive interest in performing this work for the Employer. The letter and/or a title page should contain the name of the Consultant's firm, a street address for correspondence, and a primary contact for this proposal.

9.2 Table of Contents

Include a Table of Contents listing the various sections included in the proposal.

9.3 Proposal Contents

Each Consultant must include in the proposal an Executive Summary that summarizes important features of the proposal, and includes a brief description of the Consultant's approach to

the scope of work, a description of the project team. The Executive Summary should be no more than one (1) one sided page.

9.4 Team Identification and Organizational Chart

Identify your firm and each key professional by name, primary representative and title, address of offices, telephone and fax numbers and email address. Indicate the business structure of your firm (i.e., whether your firm is a company, joint venture, partnership, or sole proprietor). Indicate the name(s) of the owner(s) of your firm.

9.5 Services and Work Plan

The proposal should include a work plan describing the services, approach and methodology proposed for accomplishing the scope of work. The proposed phasing of the project should be discussed. The proposal should be sufficient in detail to allow an objective analysis of the firm's capabilities and envisioned work plan in comparison with competing firms. Discuss the roles and responsibilities of the proposing firm and all key professionals.

9.6 Qualifications and Experience

The proposal must supply information concerning the qualifications and experience of the proposed project team for this assignment. Detailed CVs of the proposed key personnel along with a copy of the passport size photograph should be submitted.

10. Intimation to successful Consultant

The Employer after assessment of all proposals will notify the successful Consultant in writing by registered letter or facsimile. The final detailed scope of work, terms, conditions, schedule, and professional fee for the services will be finalized at the time of signing the contract. The Consultant selected will be required to enter into a contract agreement with the Employer to provide the envisaged services described in the Scope of work.

11. Right of Rejection

The Employer reserves the right to reject any or all proposals, to waive any informality in such proposals, to request new proposals, to revise the RFP prior to, and including, to proceed to

do the work otherwise, withdraw this RFP, not award the work, or not award a portion of the work at any time. The receipt of proposals shall NOT in any way, obligate the Employer to enter into a consultancy agreement, lease or any other contract of any kind with any Consultant. All submitted copies of the proposals shall become the property of the Employer.

12. STANDARD TERMS AND CONDITIONS

12.1 Services. It is understood and agreed that Services may include advice and recommendations; but all decisions in connection with the implementation of such advice and recommendations shall be the responsibility of, and made by, the Employer. In the event of a claim by the third party relating to the Services excluding the persons engaged by the Consultants, the Employer will indemnify the Consultant and its personnel from all such claims, liabilities, cost and expenses, except to the extent that the same are the direct or indirect consequence of intentional or deliberate misconduct of the Consultants or the personnel thereof.

12.2 Payment of Invoices. Payment will [only] be made against presentations of an invoice in accordance with the Financial Proposal. Payments will be subject to withholding of all taxes (direct and indirect taxes) as per applicable prevailing tax laws and withholding procedures.

12.3 Term. The Engagement will be for a period of one (01) year, extendable with mutual consent.

12.4 Remuneration. The fee will be paid on monthly basis as per services outlined in the TORs. The firm /Co's will quote lump sum monthly fee (inclusive of all direct and indirect taxes separately mentioning the indirect taxes and Provincial/ICT service taxes must also be added separately with the bid price) on the basis of the following staff that may be required during the contract period:

FINANCIAL BID

Staff required and Monthly Lump sum Fee
for each category of staff to be quoted separately for a month

Sr.No	Description of staff		Amount (Rs)
1	Qualified Professional Accountant (Chartered Accountant) (1)	a	
2	Lawyers & Contract specialist (01)	b	
3	Civil Engineers/ Architect/ Mechanical engineers (01)	c	

4	Other managerial Accounting staff (2)	d	
5	Assistants (3)	e	
7	Taxes other than income tax	f	
8	Gross Monthly Fee	$g=a+b+c+d+e+f$	
9.	Out of pocket expenses (reimbursable upto 20% of the gross monthly fee)	$h = gx20\%$	
10.	Total gross fee	$i=g+h$	

Note: If out of pocket expenses not mentioned then 20 % of the gross fee will be considered as out of pocket expenses to be reimbursed for travelling, boarding lodging, stationary, daily allowances, depreciation on equipment, office maintenance and computers etc.

12.5 The availability of the staff, as quoted above, to be ensured all the time during the execution of the consultancy assignment otherwise it would be considered breach of contract and NHA may impose penalty on the Consulting firm.

12.6 Ownership.

12.6.1 Consultant Technology: The Consultant has created, acquired or otherwise has rights in, and may, in connection with the performance of the Services, employ, provide, modify, create, acquire or otherwise obtain rights in, various concept, ideas, methods, methodology, procedures, process, know-how, and techniques; models (including, without limitation, functions, process, system and data model), templates, the generalized features of the structure, sequence and organization of software, user interfaces and screen design; general purpose consulting and software tools, utilities and routines, logic, coherence and methods of operations of systems (collectively, "Consultant Technology").

12.6.2 Ownership of Deliverables: Except as provided below, upon full and final payment to the Consultant hereunder, the tangible items specified as deliverables or work product under the Contract (the "Deliverables") shall become the property of the Employer. To the extent that any Consultant Technology is contained in any of the deliverables, the Consultant hereby grants the Employer, upon full and final payment to the Consultant, hereunder, free paid-up, worldwide, non-exclusive license to use such consultant technology in connection with the deliverables.

12.6.3 Ownership of the Consultant Property: To the extent that the Consultant utilizes any of its property (including, without limitation, the consultant technology or any hardware or software of the consultant) in connection with the performance of the Services such property shall remain the property of the Consultant and, except for the license expressly granted in accordance with the preceding paragraph, the Employer has no right or interest in such property. Nothing in this agreement shall be construed as precluding or limiting in any way the right of consultant to provide consultancy or other services of any kind or nature whatsoever to any person or entity as the Consultant in its whole discretion deems appropriate. In addition, notwithstanding anything contained in the Contract to the contrary, the parties acknowledge that (a) the Consultant shall own all right, title and interest, including, without limitation all right under all copyright, patent and other intellectual property laws, in and to the Consultant technology (b) the Consultant may employ, modify, disclose, and otherwise exploit the Consultant technology (including, without limitation, providing services or creating programming or materials for other clients).

12.6.4 Limitation on Warranties. This is a services agreement. The Consultant warrants that it shall perform the service in good faith.

12.6.5 Limitation on Damages. The Employer agrees that the Consultant, its directors, principals, and employees shall not be liable to the Employer for any actions, damages, claims, liabilities, costs, expenses or losses in any way arising out of or relating to the Services performed hereunder for an aggregate amount not exceeding that fees paid by the Employer to the Consultant under the Agreement when caused due to the negligent acts, carelessness or fraud of the Consultant, its directors, principals, agents or employees. In no event shall the Consultant, its directors, principals, or employees be liable for consequential, special, indirect, incidental, punitive

or exemplary damages, costs, expenses or losses (including, without limitation, lost profits and opportunity costs). The provisions of this paragraph shall be read regardless of the form of action, damage, claim, liability, cost, expense or loss, whether in contract, statute, tort (including, without limitation, negligence), or otherwise.

12.7 Cooperation. The Employer shall cooperate with the Consultant in the performance by the Consultant of the Services, including, without limitation, providing the Consultant with reasonable facilities and timely access to data, information and personnel of the Employer. The Employer shall be responsible for the performance of its employees and agents and for the accuracy and completeness of all data and information provided to the Consultant for purposes of the performance by the Consultant of the Services.

12.8 Force Majeure. Neither the Employer nor the Consultant shall be liable for any delays resulting from circumstances or causes beyond its reasonable control and which makes a Party's performance of its obligations hereunder impossible or so impracticable as reasonably to be considered impossible in the circumstances and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action are not within the power of the Party invoking Force Majeure to prevent, confiscation or any other action by Government Agencies.

Force Majeure shall not include any event which is caused by the negligence or intentional action of a Party or such Party's Sub Consultants or agent or employees

12.9 Limitation on Actions. No action, regardless of form, arising under or relating to the Contract may be brought by either Party more than one year

after the cause of action has accrued, except that an action for non-payment may be brought by a Party not later than one year following the date of the last payment due to such Party hereunder.

12.10 Confidentiality. The Employer and the Consultant acknowledge and agree that all information communicated to either the Employer or the Consultant by the other Party under the Contract shall be received in confidence, shall be used only for purposes of the Contract and no such confidential information shall be disclosed by the respective Parties or their agents or personnel without the prior written consent of the other Party. Except to the extent otherwise required by the applicable law or professional standards, the Parties' obligations under this section do not apply to information that: (a) is or becomes generally available to the public other than as a result of disclosure by the Employer or the Consultant, (b) was known to either the Employer or the Consultant or had been previously possessed by the Employer or the Consultant without restriction against disclosure at the time of receipt thereof by the Employer or the Consultant, (c) was independently developed by the Employer or the Consultant without violation of this Agreement or (d). each Party shall be deemed to have met its non-disclosure obligations under this paragraph as long as its exercises the same level of care to protect the other's information as it exercises to protect its own confidential information, except to the extent that the applicable law or professional standards impose a higher requirement. If either Party receives a validly issued administrative or judicial demand requiring it to disclose the other Party's confidential information, such Party shall provide prompt written notice to the other Party of such demand. So long as the notifying Party gives notice as provided herein, the notifying Party shall thereafter be entitled to comply with such demand to the extent permitted by law.

12.11 Relationship between the parties: Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Employer and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts

and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

- 12.13** The Technical proposals with loose papers will not be accepted. The Pages included in proposal should be numbered accordingly otherwise the proposal will be considered non-responsive. The financial proposal must clearly have showed that professional fee is inclusive of all applicable taxes in Pakistan. The amount of Out of Pocket expenses will be maximum of 20% of professional fee on actual basis. The interested firms should separately have mentioned the out of pocket expenses along the fee.

13. PROCEDURE OF BIDDING

Single stage – two envelope procedure:-

- I. The bid shall comprise a single package containing two separate envelopes. Each envelope shall contain separately the financial proposal and the technical proposal;
- II. The envelopes shall be marked as “FINANCIAL PROPOSAL” and “TECHNICAL PROPOSAL” in bold and legible letters to avoid confusion;
- III. Initially, only the envelope marked “TECHNICAL PROPOSAL” shall be opened;
- IV. The envelope marked as “FINANCIAL PROPOSAL” shall be retained in the custody of the NHA without being opened;
- V. NHA shall evaluate the technical proposal in a manner prescribed in advance, without reference to the price and reject any proposal which does not conform to the specified requirements;
- VI. The financial proposals of bids shall be opened publicly at a time, date and venue announced and communicated to the bidders in advance;
- VII. After the evaluation and approval of the technical proposal NHA, shall at a time, publicly open the financial proposals of the technically accepted bids only. The financial proposal of bids found technically not qualified shall be returned unopened to the respective bidders; and
- VIII. The bid found to be the lowest evaluated bid shall be accepted.

14. Technical & Financial Evaluation:

- i. 80 and 20 percentage weightage shall be attributed to Technical & Financial

Evaluation respectively. Only those financial bids will be opened which will obtain 70% marks in technical bid evaluation. Briefly evaluation criteria for technical proposal is detailed below:

(a) Experience of the consultants:

Consultant's general experience and record in the field covered by the TOR;

(b) Adequacy of methodology and work plan

Adequacy of the proposed approach, methodology and work plan;

(c) Qualifications and competence of staff

General Experience and Specific Project/Assignment wise work experience along with relevant skills sets of staff.

(d) Tax Clearance Certificate and last five years audited accounts

An important Pre-Requisite indicating the bidder's law abiding attitude

(e) International Affiliation

Experience and records of the staff members to be assigned to the work

The criteria (a), (b) & (c) shall be further divided into the following sub-criteria:

(a) – (i) Number of Successful Financial Consultancy Projects in Pakistan of comparable magnitude, complexity and technical specialty.

(a) – (ii) Number of Successful Financial Consultancy Projects procured on Public Private Partnership

(b) – (i) Work Plan

(b) – (ii) Organization and Staffing

(c) – (i) Technical Approach and Methodology.

– (ii) Suitability for the project (expertise in performing the duties assigned to the staff in the project e.g., PPP Projects)

POINTS DISTRIBUTION:

A. EVALUATION CRITERIA FOR TECHNICAL PROPOSALS

Sr	Evaluation Criteria	Points Distribution
a	Experience of the Consultant	30
b	Adequacy of methodology and work plan	20
c	Qualifications and Competence of Staff	30
d	Tax Clearance Certificate and audited accounts	15
f	International Affiliation	05
	Total	100

B. SUB CRITERIA FOR TECHNICAL PROPOSALS

Sr	Evaluation Criteria	Evaluation Sub Criteria	Points
a	Experience of the Consultant	(i) Number of Successful Financial Consultancy Projects in Pakistan of comparable magnitude, complexity and technical specialty. (At least 1 such assignment each year for the 5 preceding years with client satisfaction certificates).	15
		(ii) Number of Successful Financial Consultancy Projects procured on Public Private Partnership and Built Operate Transfer (BOT) basis. (Minimum 3 such projects is essential with client satisfaction certificates)	15
b	Adequacy of methodology and work plan (specific to the assignment)	(i) Work Plan	10
		(ii) Organization and Staffing w.r.t the following: a) Overall organizational setup; b) Specific to this engagement;	10
c	Qualifications and Competence of Staff (with reference to the firm/company profile)	(i) General Qualifications (education, length of experience, types of position held, length of service with the consultant/firm, etc.) Separately indicating: (i) Number of Qualified Staff: a. Professional Accountants = at least 05 b. Lawyers & Contract specialist = 01 each c. Civil Engineers, Architect, Mechanical engineers = 01 each d. Other Managerial staff (finance)= at least 10 e. Assistants (15) Attach CVs of the above staff.	20
		(ii) Suitability for the project (relevant experience (PPP Projects/BOT Project, business modeling/plans and restructuring of public sector entities) of the staff that will be assigned/ available for the subject consultancy services.	10
d	Tax Clearance Certificate and audited accounts	Firm Tax Return & Audited Accounts for the year 2017, 2018 and 2019, in accordance with the guidelines of Table "A".	15
f	International Affiliation	International Affiliation with reputable firm	5
Total			100

15. DOCUMENTS TO BE SUBMITTED WITH BIDS/PROPOSALS

The following documents to be submitted with bids/proposals forms the basis for technical and financial evaluation:

- i) Name, Address, phone / Fax number, Email address and Web-site.
- ii) Proof of Registration of the Firm/Company under the applicable Laws along with copy of Partnership Deed/Article and Memorandum of Association.
- iii) Detail description of the Firm/Company identifying the services being offered, office locations in Pakistan and especially in Islamabad, access to resource pools, accreditation of relevant institution etc. together with Client Portfolio.
- iv) Number of successful financial consultancy projects in Pakistan of comparable magnitude, complexity and technical specialty.
- v) Number of successful financial consultancy projects procured on public private partnership.
- vi) Detailed work plan.
- vii) Organization and staffing.
- viii) Technical approach and methodology.
- ix) Suitability for the project (expertise in performing the duties assigned to the staff in the projects e.g. PPP projects).
- x) Indication of affiliation with any International Organization/ Accountants.
- xi) Financial statement for last three years.
- xii) Current commitments (With significant details).
- xiii) National tax Number, Sales tax registration No, and Income Tax clearance certificate.
- xiv) Organization of the firm/Company, list of permanent staff and CVs of the key members.
- xv) Affidavits on stamp paper duly attested by the Oath Commissioner to the effect that the Firm/Company has neither been black listed nor any contract rescinded in the past for non-fulfillment of contractual obligations or its affiliated firm/company. More so a Certificate to the effect that the statement being provided to the Authority is true and correct.
- xvi) Location of offices in Pakistan.
- xvii) Client satisfaction certificates for the last 2-3 years (5 major clients).
- xviii) Particulars of arbitration / litigations entered into by the Firm/Company and current status of disputes.

Note: Pre Bid meeting will be conducted in Member (Finance) office at 11:30 HRS on 13th April 2020 (Monday) for any query/clarifications, if any, from the prospective bidder.

Table "A"

Sr	Type of Organization	Minimum requirement of Auditors	Basis of preparation of Audit Reports	Basis of preparation of Financial Statements
1.	Corporate entities (duly registered with Securities and Exchange Commission of Pakistan)	Licensed Chartered Accountant Firms (Minimum Partnership Firm with international affiliation) enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.	International auditing standards as applicable in Pakistan.	i. Companies Ordinance 1984 or Companies Act 2017 (whichever is applicable). ii. International accounting and financial reporting standards as applicable in Pakistan at the time of issuance of the reports.
2.	Partnership Firm/ AOPs/Joint Ventures	Licensed Chartered Accountant Firms (Minimum Partnership Firm) enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.	International auditing standards as applicable in Pakistan.	i. International accounting and financial reporting standards as applicable in Pakistan at the time of issuance of the reports.
3.	Individuals/Sole Proprietorship	Licensed Cost & Management Accountant Firms enlisted and appearing on the list of firms in ICMAP directory as at the finalization of procurement for organizations of net worth up to 10 million only. In all other cases Licensed Chartered Accountant Firms enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.	International auditing standards as applicable in Pakistan.	Consistent and acceptable Accounting policies.