



# The Nation

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## Appointment of Auditor for Punjab Pension Fund

Government of the Punjab through Punjab Pension Fund Act 2007 has Punjab Pension Fund (PPF). The Fund is responsible for secure and profitable investment of pension funds in capital markets.

Government of the Punjab intends to hire services of a reputable and experienced registered Chartered Accountancy Firm having satisfactory QCR rating with ICAP & rated "A" on SBP list of auditors, to conduct its Statutory Audit for one year ending June 30, 2019 with the provision of extension for next three years upon satisfactory performance.

Firms for conducting statutory audit of PPF shall be engaged via "Quality and Cost Based Selection Method" under "Single Stage Two Envelope Bidding Procedure" as provided under the Punjab Procurement Rules, 2014. Professional Chartered Accountant firms meeting above mentioned criteria are encouraged to apply in accordance with terms and conditions outlined in RFP and PPRA Rules, 2014.

The Audit of the Fund is carried out under Punjab Pension Fund Rules 2007 and the Schedule attached thereto requiring half yearly review and annual audit of merged financial statements of Trust & the Expense Account of Punjab Pension Fund. As an additional assignment, Auditors' work includes a Compliance Report to the Management Committee on annual basis under International Standard on Assurance Engagement 3000 for compliance of the Punjab Pension Fund Act 2007, Punjab Pension Fund Rules 2007, Trust Deed and the Investment Policy.

Bids/Proposals duly completed. Signed, stamped, sealed in conformity with the Bidding Document along with necessary documents must be submitted on or before March 11, 2020 till 02:00 PM at the following address. The bids shall comprise a single packet/envelope containing two separate sealed envelopes. Each envelope shall contain separately the Technical Proposal and Financial Proposal as per PPRA rules 2014. The application will be opened on the same day at 02:30 PM at the below mentioned address in the presence of bidders or their authorized representatives who wish to attend. The bidders shall provide Bid Security of 2% of the Estimated price in the form of a Demand Draft/Pay Order in favor of Punjab Pension Fund-Expense Account. Bid Security shall be a part of the Technical Proposal.

Bids which are incomplete, not sealed, not signed and stamped, submitted after stipulated date & time or not in accordance with the specified mode, will not be considered.

The Punjab Pension Fund Act 2007, Punjab Pension Fund Rules 2007, Trust Deed and the Investment Policy may be seen at official website of the Fund.  
<http://ppf.gop.pk/tenders>

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