



### Appointment of Auditor for Punjab General Provident Investment Fund

Government of the Punjab, through Punjab General Provident Investment Fund Act 2009, has established the Punjab General Provident Investment Fund (PGPIF). The Fund is responsible for secure and profitable investment of General Provident funds in capital markets.

Government of the Punjab intends to hire the services of a reputable and experienced registered Chartered Accountancy Firm having a satisfactory QCR rating with ICAP & rated "A" on SBP list of auditors to conduct its Statutory Audit for on the year ending June 30, 2022, with the provision of extension for the next three years upon satisfactory performance.

Firms for conduction statutory audit of PGPIF shall be engaged via the "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 the above mentioned criteria are encouraged to apply in accordance with terms and conditions outlined in RFP and PPRA Rule, 2014.

The Audit of the Fund is carried out under Punjab General Provident Investment Fund Rules 2010 and the Schedule attached thereto requiring half yearly review and annual audit of merged financial statements of Fund and the Expense Account of Punjab General Provident Investment Fund. As an additional assignment, the Auditors' work includes a Compliance Report to the Management Committee on annual basis under the International Standard on Assurance Engagement 3000 for compliance of the Punjab General Provident Investment Fund Act 2009, Punjab General Provident Investment Fund Rules 2010, Trust Deed, and the Investment Policy.

Bids/Proposals duly completed, signed, stamped, and sealed in conformity with the Bidding Documents along with necessary documents must be submitted on or before **October 27<sup>th</sup>, 2023**, 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** in the office of Additional Finance Secretary (Budget), Finance Department in the presence of bidders or authorized representatives who wish to attend.

The bidders shall provide Bid Security of 2% of the Estimated cost, Estimated cost is Rs. 1,000,000/-, in the form of a Demand Draft/Pay Order in favor of the PGPIF-Expense Account. Bid Security shall be a part of the **Technical Proposal**.

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

The Punjab General Provident Investment Fund Act 2009, Punjab General Provident Investment Fund Rules 2010, Trust Deed, and the Investment Policy may be seen at the official website of the fund.

<http://ppf.gop.pk/tenders>

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IPL-8392