



Procurement Number PGPIF/23-24/01

REQUEST FOR PROPOSAL (RFP)
FOR
APPOINTMENT OF STATUTORY AUDITORS'
OF
PUNJAB GENERAL PROVIDENT INVESTMENT FUND

Quality and Cost Based Selection as provided
under Rule 45(3) of Punjab Procurement
Rules, 2014

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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 27th, 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>

Section Officer (E&A),
Government of the Punjab,
Finance Department
Tel: 042-99212223

Section 1. Instructions to Consultancy Firm (ITC)

A. General Provisions

1. Definitions	<p>(a) “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultancy Firm.</p> <p>(b) “Applicable Rules” means the Punjab Procurement Rules 2014 (amended up to March 2017)) governing the selection and Contract award process as set forth in this RFP.</p> <p>(c) “Applicable Law” means the laws of Islamic Republic of Pakistan, as they may be issued and in force from time to time.</p> <p>(d) “Client” means the procuring agency that signs the Contract for the Services with the selected Consultancy Firm.</p> <p>(e) “Consultancy Firm” means a legally established professional company or an entity that may provide or provides the Services to the Client under the Contract.</p> <p>(f) “Contract” means a legally binding written agreement signed between the Client and the Consultancy Firm and includes all the attached documents listed in its Clause 1 (the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC), and the Appendices).</p> <p>(g) “Data Sheet” means an integral part of the Instructions to Consultancy Firms (ITC) Section 2 that is used to reflect specific conditions to supplement assignment, but not to over-write, the provisions of the ITC.</p> <p>(h) “Day” means a calendar day.</p> <p>(i) “Government” means the Government of the Punjab.</p> <p>(j) “ITC” (this Section 2 and 3 of the RFP) means the Instructions to Consultancy Firm that provides the shortlisted Consultancy Firm with all information needed to prepare their Proposals.</p>
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	<p>(k) “LOI” (this Section 1 of the RFP) means the Letter of Invitation being sent by the Client to the shortlisted Company.</p> <p>(l) “Proposal” means the Technical Proposal and the Financial Proposal of the Consultancy Firm.</p> <p>(m) “RFP” means the Request for Proposals to be prepared by the Client to select a Consultancy Firm.</p> <p>(n) “Services” means the work to be performed by the Company pursuant to the Contract.</p> <p>(o) “TORs” (this Section 6 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Client and the Company, and expected results and deliverables of the assignment.</p>
<p>2. Introduction</p>	<p>2.1 The Client named in the Data Sheet intends to select a Consultancy Firm from those listed in the Letter of Invitation in accordance with the method of selection specified in the Data Sheet.</p> <p>2.2 The shortlisted Consultancy Firms are invited to submit a Technical Proposal and a Financial Proposal, or a Technical Proposal only, as specified in the Data Sheet, for Consultancy Firm services required for the assignment named in the Data Sheet. The Proposal will be the basis for negotiating and signing the Contract with the selected Consultancy Firm.</p> <p>2.3 The Consultancy Firms should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultancy Firm’s expense.</p> <p>2.4 The Client will timely provide, at no cost to the Consultancy Firm, the inputs, relevant project data, and reports required for the preparation of the Consultancy Firm’s Proposal as specified in the Data Sheet.</p>
<p>3. Conflict of Interest</p>	<p>3.1 The Consultancy Firm is required to provide professional, objective, and impartial advice, at all times holding the Client’s interest’s paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.</p>

	<p>3.2 The Consultancy Firm has an obligation to disclose to the Client any situation of actual or potential conflict that impacts its capacity to serve the best interest of its client. Failure to disclose such situations may lead to the disqualification of the Consultancy Firm or the termination of its Contract and/or sanctions by the Procuring Agency.</p> <p>3.2.1 Without limitation on the generality of the foregoing, and unless stated otherwise in the Data Sheet, the Consultancy Firm shall not be hired under the circumstances set forth below:</p>
<p>a. Conflicting activities</p>	<p>(i) Conflict between Consultancy Firm activities and procurement of goods, works, or non-Consultancy Firm services: Consultancy Firm that has been engaged by the Client to provide non-Consultancy Firm services for a project, or any of its Affiliates, shall be disqualified from providing services resulting from or directly related to those non-Consultancy Firm services. Conversely, a Consultancy Firm hired to provide services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-Consultancy Firm services resulting from or directly related to the services.</p>
<p>b. Conflicting assignments</p>	<p>(ii) Conflict among Consultancy Firm assignments: a Consultancy Firm or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultancy Firm for the same or another Client.</p>
<p>c. Conflicting relationships</p>	<p>(iii) Relationship with the Client’s staff: a Consultancy Firm (including its Experts and Sub-Consultancy Firms) that has a close business or family relationship with a professional team of the Client who is directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Procuring Agency during the selection process and the execution of the Contract.</p>

<p>4. Unfair Competitive Advantage</p>	<p>4.1 Fairness and transparency in the selection process require that the Consultancy Firm’s or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided services related to the assignment in question. To that end, the Client shall indicate in the Data Sheet and make available to all shortlisted Consultancy Firms, together with this RFP all information that would in that respect give such Consultancy Firm any unfair competitive advantage over competing Consultancy Firms.</p>
<p>5. Corrupt and Fraudulent Practices</p>	<p>5.1 (a) For the purpose of this provision, the terms set forth below are defined as follows:</p> <p>(i) “Corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official, bidder or contractor in the procurement process or in contract execution to the detriment of the procuring agency; or misrepresentation of facts in order to influence a procurement process or the execution of a contract.</p> <p>(ii) “Fraudulent practice” is any act or omission, including misrepresentation, that knowingly or recklessly misleads or attempts to mislead a party to obtain financial or other benefit or to avoid an obligation.</p> <p>(iii) “Collusive practices” is an arrangement among bidders (before or after bid submission) designed to establish bid prices at artificial, non-competitive levels for any wrongful gain and to deprive the procuring agency of the benefits of free and open competition and any request for, or solicitation of anything of value by any public official in the course of the exercise of his duty.</p> <p>(iv) “Coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, any person or the property of the person (participant in the selection process or contract execution) to influence the actions of that person improperly.</p> <p>(v) “obstructive practice” is deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements before investigators in order to materially impede an investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or acts intended to materially impede the exercise of the Client’s inspection and audit rights.</p>

	<p>(b) The Client will reject a proposal for award if it determines that the Consultancy Firm recommended for award or any of its personnel, or its agents, or its sub-Consultancy Firm's, subcontractors, services providers, suppliers, and/or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question.</p> <p>(c) The Client will declare mis procurement if it determines at any time that its representatives were engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices during the selection process or the implementation of the contract in question.</p> <p>(d) The Client will sanction a Consultancy Firm at any time, in accordance with prevailing sanctions procedures, including by publicly declaring such Consultancy Firm ineligible, either indefinitely or for a stated period of time: (i) to be awarded a government-financed contract, and (ii) to be a nominated sub-Consultancy Firm, supplier, or service provider of an otherwise eligible Consultancy Firm being awarded a Government-financed contract.</p> <p>5.2 In further pursuance, Consultancy Firm shall permit and shall cause its agents, Experts, Sub-Consultancy Firm's, subcontractors, services providers, or suppliers to permit the Procuring Agency to inspect all accounts, records, and other documents relating to the submission of the Proposal and contract performance (in case of an award), and to have them audited by auditors appointed by the Procuring Agency.</p>
<p>6. Eligibility</p>	<p>6.1 The Procuring Agency permits Consultancy Firm, including Joint Ventures and their individual members to offer services.</p> <p>6.2 Furthermore, it is the Consultancy Firm's responsibility to ensure that its Experts, joint venture members, Sub-Consultancy Firms, agents (declared or not), subcontractors, service providers, suppliers and/or their employees meet the eligibility requirements as established in the Applicable a nominated sub-Company, supplier, or service provider is one which has been either (i) included by the firm in its proposal because it brings specific and critical experience and know-how that are accounted for in the technical Rules.</p> <p>6.3 As an exception to the foregoing Clauses 6.1 and 6.2 above:</p>

a. Sanctions	6.3.1 A Consultancy Firm sanctioned by the Government in accordance with the above Clause 5.1 shall be ineligible to be awarded a contract, or otherwise, during such period as the Government shall determine. The list of debarred/blacklisted Companies is available at the electronic address specified in the Data Sheet .
b. Prohibitions	6.3.2 Consultancy Firms and individuals of a country may be ineligible if so, indicated in Section 5 (Eligibility).
c. Government-owned Enterprises	6.3.3 Government-owned enterprises or institutions shall be eligible if they (i) are legally and financially autonomous and (ii) operate under commercial law.
d. Restrictions for public employees	<p>6.3.4 Government officials and civil servants of the are not eligible to be included as Experts in the Consultancy Firm’s Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the country, and they</p> <p>(i) are on leave of absence without pay, or have resigned or retired;</p> <p>(ii) are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring (in case of resignation or retirement, for a period of at least 6 (six) months, or the period established by statutory provisions applying to civil servants or government employees, whichever is longer. Experts who are employed by the government owned universities, educational or research institutions are not eligible unless they have been full time employees of their institutions for a year or more prior to being included in Consultancy Firm’s Proposal.; and</p> <p>(iii) their hiring would not create a conflict of interest.</p>
B. Preparation of Proposals	
7. General Consideration	7.1 In preparing the Proposal, the Consultancy Firm is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in the rejection of the Proposal.
8. Cost of Preparation of Proposal	8.1 The Consultancy Firm shall bear all costs associated with the preparation and submission of its Proposal, and the Client shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Client is not bound to accept any proposal and reserves the right to annul the selection process at any time before the Contract award, without incurring any liability to the Consultancy Firm.

9. Language	9.1 The Proposal and all correspondence and documents relating to the Proposal exchanged between the Company and the Client shall be written in the language(s) specified in the Data Sheet .
10. Documents Comprising the Proposal	<p>10.1 The Proposal shall comprise the documents and forms listed in the Data Sheet.</p> <p>10.2 If specified in the Data Sheet, the Consultancy Firm shall include a statement of an undertaking to observe, in competing for and executing a contract, laws against fraud and corruption (including bribery).</p> <p>10.3 The Consultancy Firm shall furnish information on commissions, gratuities, and fees, if any, paid or to be paid to agents or any other party relating to this Proposal and, if awarded, Contract execution, as requested in the Financial Proposal submission form (Section 4).</p>
11. Only One Proposal	11.1 The Consultancy Firm shall submit only one Proposal in its own name or as part of a Joint Venture in another Proposal. If a Consultancy Firm, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected.
12. Proposal Validity	<p>12.1 The Data Sheet indicates the period during which the Consultancy Firm's Proposal must remain valid after the Proposal submission deadline.</p> <p>12.2 During this period, the Consultancy Firm shall maintain its original Proposal without any change, including the proposed rates and the total price.</p>
a. Extension of Validity Period	<p>12.3 The Client will make its best effort to complete the negotiations within the proposal's validity period. However, should the need arise, the Client may request, in writing, all Consultancy Firms who submitted Proposals prior to the submission deadline to extend the Proposals' validity.</p> <p>12.4 If the Consultancy Firm agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal.</p> <p>12.5 The Consultancy Firm has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.</p>

<p>b. Substitution of Key Experts at Validity Extension</p>	<p>12.6 If any of the Key Experts become unavailable for the extended validity period, the Consultancy Firm shall provide a written adequate justification and evidence satisfactory to the Client together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.</p> <p>12.7 If the Consultancy Firm fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Client, such Proposal will be rejected.</p> <p style="text-align: center;">NOT APPLICABLE</p>
<p>c. Sub-Contracting</p>	<p>12.8 The Consultancy Firm shall not subcontract the Services.</p>
<p>13. Clarification and Amendment of RFP</p>	<p>13.1 The Consultancy Firm may request a clarification of any part of the RFP during the period indicated in the Data Sheet before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Client's address indicated in the Data Sheet. The Client will respond in writing or by standard electronic means and send written copies of the response (including an explanation of the query but without identifying its source) to all shortlisted Consultancy Firms. If the Client deems it necessary to amend the RFP as a result of a clarification, it shall do so following the procedure described below:</p> <p style="padding-left: 40px;">13.1.1 At any time before the proposal submission deadline, the Client may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all shortlisted Consultancy Firms and will be binding on them. The shortlisted Consultancy Firms shall acknowledge receipt of all amendments in writing.</p> <p style="padding-left: 40px;">13.1.2 If the amendment is substantial, the Client may extend the proposal submission deadline to give the shortlisted Consultancy Firms reasonable time to take an amendment into account in their Proposals.</p> <p>13.2 The Consultancy Firm may submit a modified Proposal or a modification to any part of it at any time prior to the proposal submission deadline. No Technical or Financial Proposal modifications shall be accepted after the deadline.</p>

<p>14. Preparation of Proposals – Specific Considerations</p>	<p>14.1 While preparing the Proposal, the Consultancy Firm must give particular attention to the following:</p> <p>14.1.1 If a shortlisted Consultancy Firm considers that it may enhance its expertise for the assignment by associating with other Consultancy Firms in the form of a Joint Venture, it may do so with either if permitted in the Data Sheet. In all such cases a shortlisted Consultancy Firm must obtain the written approval of the Client prior to the submission of the Proposal. When associating with non shortlisted Consultancy Firms in the form of a joint venture, the shortlisted Consultancy Firm shall be a lead member. If shortlisted Consultancy Firms associate with each other, any of them can be a lead member.</p>
<p>15. Technical Proposal Format and Content</p>	<p>15.1 The Technical Proposal shall not include any financial information. A Technical Proposal containing material financial information shall be declared non-responsive.</p> <p>15.1.1 Failure to comply with this requirement will make the Proposal non-responsive.</p> <p>15.2 Depending on the nature of the assignment, the Consultancy Firm is required to submit a Full Technical Proposal (FTP) or a Simplified Technical Proposal (STP) as indicated in the Data Sheet and using the Standard Forms provided in Section 3 of the RFP.</p>
<p>16. Financial Proposal</p>	<p>16.1 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP. It shall list all costs associated with the Consultancy indicated in the Data Sheet.</p>
<p>a. Price Adjustment</p>	<p>16.2 For assignments with a duration exceeding 18 months, a price adjustment provision for local inflation for remuneration rates applies if so, as stated in the Data Sheet.</p>
<p>b. Taxes</p>	<p>16.3 The Consultancy Firm is responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the Data Sheet.</p>
<p>c. Currency of Proposal</p>	<p>16.4 The Consultancy Firm may express the price for its Services in the currency or currencies as stated in the Data Sheet. If indicated in the Data Sheet, the portion of the price representing local cost shall be stated in the national currency.</p>
<p>d. Currency of Payment</p>	<p>16.5 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.</p>
<p>C. Submission, Opening and Evaluation</p>	

**17. Submission,
Sealing, and Marking
of Proposals**

17.1 The Consultancy Firm shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission can be done by mail or by hand. If specified in the **Data Sheet**, the Consultancy Firm has the option of submitting its Proposals electronically.

17.2 An authorized representative of the Consultancy Firm shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposals and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.

17.2.1 A Proposal submitted by a Joint Venture shall be signed by all members so as to be legally binding on all members or by an authorized representative who has a written power of attorney signed by each member's authorized representative.

17.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if signed or initialed by the person signing the Proposal.

17.4 The signed Proposal shall be marked "ORIGINAL" and its copies marked "COPY" as appropriate. The number of copies is indicated in the **Data Sheet**. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.

17.5 The original and all copies of the Technical Proposal shall be placed inside a sealed envelope clearly marked "**TECHNICAL PROPOSAL**", "[Name of the Assignment]", reference number, name, and address of the Consultancy Firm, and with a warning "**DO NOT OPEN UNTIL [INSERT THE DATE AND THE TIME OF THE TECHNICAL PROPOSAL SUBMISSION DEADLINE].**"

17.6 Similarly, the original Financial Proposal (if required for the applicable selection method) shall be placed inside a sealed envelope clearly marked "**FINANCIAL PROPOSAL**" followed by the name of the assignment, reference number, name, and address of the Consultancy Firm, and with a warning "**DO NOT OPEN WITH THE TECHNICAL PROPOSAL.**"

17.7 The sealed envelopes containing the Technical and Financial Proposals shall be placed into one outer envelope and sealed. This outer envelope shall bear the submission address, RFP reference number, the name of the assignment, Consultancy Firm's name and the address. It shall be clearly marked "**DO NOT OPEN BEFORE** [insert the time and date of the submission deadline indicated in the Data Sheet]".

	<p>17.8 If the envelopes and packages with the Proposal are not sealed and marked as required, the Client will assume no responsibility for the misplacement, loss, or premature opening of the Proposal.</p> <p>17.9 The Proposal or its modifications must be sent to the address indicated in the Data Sheet and received by the Client no later than the deadline indicated in the Data Sheet, or any extension to this deadline. Any Proposal or its modification received by the Client after the deadline shall be declared late and rejected, and promptly returned unopened.</p>
<p>18. Confidentiality</p>	<p>18.1 From the time the Proposals are opened to the time the Contract is awarded, the Consultancy Firm should not contact the Client on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the Consultancy Firms who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Contract award information.</p> <p>18.2 Any attempt by the shortlisted Consultancy Firm or anyone on behalf of the Consultancy Firm to improperly influence the Client in the evaluation of the Proposals or Contract award decisions may result in the rejection of its Proposal and may be subject to the application of prevailing Government’s sanctions procedures.</p> <p>18.3 Notwithstanding the above provisions, from the time of the Proposals’ opening to the time of Contract award publication, if a Consultancy Firm wishes to contact the Client on any matter related to the selection process, it should do so only in writing.</p>
<p>19. Opening of Technical Proposals</p>	<p>19.1 The Client’s evaluation committee shall conduct the opening of the Technical Proposals in the presence of the shortlisted Consultancy Firm’ authorized representatives who choose to attend (in person, or online if this option is offered in the Data Sheet). The opening date, time, and address are stated in the Data Sheet. The envelopes with the Financial Proposal shall remain sealed and shall be securely stored with a reputable public auditor or independent authority until they are opened in accordance with Clause 23 of the ITC.</p> <p>19.2 At the opening of the Technical Proposals, the following shall be read out: (i) the name of the Consultancy Firm, in case of a Joint Venture, the name of the Joint Venture, the name of the lead member and the names and the countries of all members. (ii) the presence or absence of a duly sealed envelope with the Financial Proposal; (iii) any modifications to the Proposal submitted prior to the proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the Data Sheet.</p>
<p>20. Proposals Evaluation</p>	<p>20.1 Subject to the provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.</p>

	<p>20.2 The Consultancy Firm is not permitted to alter or modify its Proposal in any way after the proposal submission deadline if do so then the security submitted by the Consultancy Firm is forfeited as a penalty as well as the procuring agency may blacklist the Consultancy Firm. While evaluating the Proposals, the Client will conduct the evaluation solely based on the submitted Technical and Financial Proposals.</p>
<p>21. Evaluation of Technical Proposals</p>	<p>21.1 The Client’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the Data Sheet. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to essential aspects of the RFP or if it fails to achieve the minimum technical score indicated in the Data Sheet.</p>
<p>22. Financial Proposals for QBS</p>	<p>22.1 Following the ranking of the Technical Proposals, when the selection is based on quality only (QBS), the top-ranked Consultancy Firm is invited to negotiate the Contract.</p> <p>22.2 If Financial Proposals were invited together with the Technical Proposals, only the Financial Proposal of the technically top-ranked Consultancy Firm is opened by the Client’s evaluation committee. All other Financial Proposals are returned unopened after the Contract negotiations are successfully concluded, and the Contract is signed.</p>
<p>23. Public Opening of Financial Proposals (for QCBS and LCS methods)</p>	<p>23.1 After the technical evaluation is completed, the Client shall notify those Consultancy Firms whose Proposals were considered non-responsive to the RFP and TOR or did not meet the minimum qualifying technical score (and shall provide information relating to the Consultancy Firm’s overall technical score, as well as scores obtained for each criterion and sub-criterion) that their Financial Proposals will be returned unopened after completing the selection process and Contract signing. The Client shall simultaneously notify in writing those Consultancy Firms that have achieved the minimum overall technical score and inform them of the date, time, and location for the opening of the Financial Proposals. The opening date should allow the Consultancy Firms sufficient time to make arrangements for attending the opening. The Consultancy Firm’s attendance at the opening of the Financial Proposals (in person, or online if such option is indicated in the Data Sheet) is optional and is at the Consultancy Firms choice.</p> <p>23.2 The Financial Proposals shall be opened by the Client’s evaluation committee in the presence of the representatives of those Consultancy Firms whose proposals have passed the minimum technical score. At the opening, the names of the Consultancy Firms, and the overall technical scores, including the break-down by criterion, shall be read aloud. The Financial Proposals will then be inspected to</p>

	confirm that they have remained sealed and unopened. These Financial Proposals shall be then opened, and the total prices read aloud and recorded. Copies of the record shall be sent to all Consultancy Firms who submitted Proposals.
24. Correction of Errors	24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.
a. Time-Based Contracts	24.1.1 If a Time-Based contract form is included in the RFP, the Client's evaluation committee will (a) correct any computational or arithmetical errors and (b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a partial amount (subtotal) and the total amount, or (ii) between the amount derived by multiplication of unit price with quantity and the total price, or (iii) between words and figures, the former will prevail. In case of a discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails, and the Client's evaluation committee shall correct the quantification indicated in the Financial Proposal to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.
b. Lump-Sum Contracts	24.2 If a Lump-Sum contract form is included in the RFP, the Consultancy Firm is deemed to have included all prices in the Financial Proposal, so neither arithmetical corrections nor price adjustments shall be made. The total price, net of taxes, understood as per Clause ITC 25 below, specified in the Financial Proposal (Form FIN-1), shall be considered the offered price.
25. Taxes	25.1 The Client's evaluation of the Consultancy Firm's Financial Proposal shall include all applicable taxes in accordance with the instructions in the Data Sheet.
26. Conversion to Single Currency	26.1 For evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source, and date indicated in the Data Sheet.
27. Combined Quality and Cost Evaluation	
a. Quality- and Cost-Based Selection (QCBS)	27.1 In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them per the formula and instructions in the Data Sheet. The Consultancy Firm achieving the highest combined technical and financial score will be invited for negotiations.
b. Least-Cost Selection	27.2 In the case of Least-Cost Selection (LCS), the Client will select the Consultancy Firm with the lowest evaluated total price among those Consultancy Firms that achieved the minimum technical score and invite such Consultancy Firm to negotiate the Contract.

c. Quality Based Selection	27.3 In the case of Quality Baaed Selection (QBS), the Client will select the Consultancy Firm that submitted the highest ranked Technical Proposal and invite such Consultancy Firm to negotiate the Contract.
D. Negotiations and Award	
28. Negotiations	<p>28.1 The negotiations will be held at the date and address indicated in the Data Sheet with the Consultancy Firm’s representative(s), who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultancy Firm.</p> <p>28.2 The Client shall prepare minutes of negotiations that are signed by the Client and the Consultancy Firm’s authorized representative.</p>
a. Availability of Key Experts	28.3 The invited Consultancy Firm shall confirm the terms and conditions required by the Client and include in the Proposal as a pre-requisite to the negotiations or, if applicable, a replacement in accordance with Clause 12 of the IIC. Failure to confirm may result in the rejection of the Consultancy Firm’s Proposal and the Client proceeding to negotiate the Contract with the next-ranked Consultancy Firm.
b. technical negotiations	28.4 The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Client’s inputs, the special conditions of the Contract, and finalizing the “Description of Services” part of the Contract. These discussions shall not substantially alter the original scope of services under the TOR or the terms of the contract, so that the quality of the final product, its price, or the relevance of the initial evaluation be affected.
c. financial negotiations	<p>28.5 The negotiations include the clarification of the Consultancy Firm’s tax liability and how it should be reflected in the Contract.</p> <p>28.6 In such case, the Client may ask for clarifications and, if the fees are very high, ask to change the rates. The format for (i) providing information on rates in the case of Quality Based Selection; and (ii) clarifying rates’ structure is provided in Appendix A to the Financial Form FIN-3: Financial Negotiations – Breakdown of Remuneration Rates.</p>
29. Conclusion of Negotiations	<p>29.1 The negotiations are concluded with a review of the finalized draft Contract, which shall be initialed by the Client and the Consultancy Firm’s authorized representative.</p> <p>29.2 If the negotiations fail, the Client shall inform the Consultancy Firm in writing of all pending issues and disagreements and provide a final opportunity for the Consultancy Firm to respond. If disagreement persists, the Client shall terminate the negotiations informing the Consultancy Firm of the reasons for doing so. After, the Client will invite the next ranked Consultancy Firm to negotiate a Contract. Once the Client commences negotiations with the next-ranked Consultancy</p>

	Firm, the Client shall not reopen the earlier negotiations.
30. Award of Contract	<p>30.1 After completing the negotiations, the Client shall sign the Contract; publish the award information as per the instructions in the Data Sheet; and promptly notify the other shortlisted Consultancy Firms.</p> <p>30.2 The Consultancy Firm is expected to commence the assignment on the date and at the location specified in the Data Sheet.</p>

Section 2. Data Sheet

ITC clause referenc e (Section 2)	A. General
2.1	<p>Name of Client Punjab General Provident Investment Fund (PGPIF), Government of Punjab</p> <p>Method of selection Quality and Cost Based Selection (QCBS) under “Single stage two envelope method.”</p>
2.2	<p>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.</p> <p>The name of the assignment is: Appointment of Statutory Auditors’ of Punjab General Provident Investment Fund.</p>
2.4	<p>The Client will provide TORs to facilitate the preparation of the Proposals.</p> <ul style="list-style-type: none"> • All Bids must be accompanied by a Bid Security of (2% of the estimated price, which is 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. If Bid Security is not provided with the Technical Proposal, the Technical Proposal shall be considered non-responsive. Bid Security shall be returned to the bidders who fail to obtain the minimum score in Technical Evaluation by informing them regarding the outcome of the Technical Evaluation and requesting them to collect the Bid Security from the Client’s office. Bid Security of the remaining bidders shall be retained until a Contract is signed with the Bidder, who is finally selected.
6.3.1	A list of debarred/ blacklisted Consultancy Firms is available on PPRA’s website: www.ppra.punjab.gov.pk
	B. Preparation of Proposals
9.1	This RFP has been issued in the English language. Proposals shall be submitted in English language. All correspondence exchanges shall be in the English language.

<p>10.1</p>	<p>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.</p> <p>TECHNICAL PROPOSAL:</p> <p>The following documents/ certificates are the pre-requisite and shall be used for initial screening. The Initial Screening documents shall form part of the Technical Proposal & should be separately kept in the Technical Proposal. The applicant audit firm will be considered for technical evaluation if it fulfills all the requirements of initial screening which are as under: (provide supporting documents)</p> <p><u>i) Initial Screening:</u></p> <ol style="list-style-type: none"> 1. Profile of the bidder firm. 2. The firm must be “A” category as per the State Bank of Pakistan’s panel of approved auditors. 3. The firm Shall be affiliated with one of the global audit firms. 4. The firm shall have a satisfactory QCR rating of ICAP. 5. Declaration on Rs. 100/- E-Stamp paper from the firm to the effect that all the documents, statements, and information provided with the proposal are complete, true, and correct in all aspects. 6. Declaration on Rs. 100/- E-stamp paper that the firm is not currently blacklisted and not involved in any litigation with Government institutes. 7. Registered with the Federal Board of Revenue and Punjab Revenue Authority as an Active Tax Payer. 8. Legal status of the firm and registration with ICAP. 9. Power of Attorney of Authorized Representative. <p><u>ii) Technical Evaluation:</u></p> <p>The total marks of marking criteria are 100 marks. The minimum score for passing in the technical marking criteria stage is 65 marks. The financial proposal of only those audit firms will be opened who secure a minimum of 65 marks in the technical evaluation. Firms securing less than 65 marks in the technical evaluation will be considered non-responsive. Financial proposals of such firms will be returned unopened.</p> <p>The firms cleared in the initial screening will be evaluated as per the following criteria:</p> <ol style="list-style-type: none"> 1. Number of partners in Pakistan. 2. Audit experience of partners with NBFCs, Mutual funds, Asset Management Companies, and the Banking sector. 3. Number of ICAP-qualified Chartered Accountants in Pakistan. 4. Number of audit staff (other than qualified CAs) in Pakistan registered with ICAP. 5. The firm’s experience conducting audits of government and semi-government organizations. 6. The firm’s experience conducting audits of NBFCs, Mutual Funds, Asset Management Companies, and organizations within the banking sector.
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7. Number of offices in Pakistan.
8. Financial Soundness (revenue).

1	Number of Partners in Pakistan	Total Marks	Range of Partners	Marks
	At least 10 Partners (List to be attached)	10	10	5
			Additional partners (more than 10) 1 mark for each additional partner, up to a maximum of 5 additional marks.	5
2	The related experience of partners /Managers with NBFCs, Mutual funds, Asset Management Companies, and Banking Sector	Total Marks	Range of Partners/ Managers	Marks
	At least 2 Partners / Managers (List to be attached)	10	5	5
			Additional partners/ Manger (more than 5) 1 mark for each additional partner/ Manager, up to a maximum of 5 additional marks.	5
3	Number of ICAP qualified Chartered Accountants in Pakistan	Total Marks	Range of staff	Marks
	At least 10 qualified CAs (List to be attached)	10	10-19	3
			20-29	5
			30 & above	10
4	Number of Audit Staff in Pakistan	Total Marks	Range of staff	Marks
	At least 100 staff (List to be attached)	10	100-200	3
			201-300	6
			301 & above	10
5	Govt. / Semi Govt. Experience	Total Marks	No. of organizations	Marks
	Experience of at least 10 Govt. / Semi Govt. organizations audited in the last 5 financial years. (List to be attached)	15	10	10
			Additional assignment (more than 10) 1 mark for each additional assignment, up to a maximum of 5 additional marks.	5
6	NBFC/Mutual Fund/Asset Management Companies / Banking Sector Experience	Total Marks	No. of organizations	Marks

	Experience of at least 10 NBFCs/Mutual Funds/Asset Management Companies/ Commercial Banks audited in the last 5 financial years audited. (List to be attached)	15	10 Additional assignment (more than 10): 1 mark for each additional assignment, up to a maximum of 5 additional marks.	10 5
7	No. of Offices in Pakistan	Total Marks	No. of Offices	Marks
	At least 2 offices (List to be attached)	5	2 Additional office (more than 2): 1 mark for each additional office, up to a maximum of 3 additional marks.	2 3
8	Financial Soundness (revenue)	Total Marks	No. of Offices	Marks
	Annual Revenue of the firm as per the latest audited accounts to be attached	20	upto PKR 300 Million 301 to 600 Million 601 to 1,000 Million above 1,000 Million	5 10 15 20
9	Approach and methodology			Total Marks
	Approach and methodology shall include the relevant information relating to conducting the audit, such as work plan, deployment of team, planning of the audit, execution of audit, deliverables timelines, etc.			5
Total Technical Score (St) =				
LIST OF COMPULSORY DOCUMENTS (DOCUMENTARY EVIDENCE)				
1	Certificate of Company/Firm Registration/Incorporation under the laws of Pakistan.			
2	NTN & STRN/PST Certificate with FBR/PRA active status.			
3	List of Partners is attached with ICAP Registration Numbers and date of admission.			
4	ICAP Qualified Chartered Accountants Employed by Firm in Pakistan enlisted with ICAP Registration Numbers.			
5	List of Audit Staff is attached with the designation.			
6	List of 10 Govt. /Semi Govt. Organization's Audit last five years with reference letters, annual report extract, engagement letters, etc.			
7	List of 10 NBFCs /Mutual Funds/Asset Management Companies /Banking Sector Audited last five years with reference letters, annual report extract, engagement letters, etc.			

	8	Satisfactory QCR rating with ICAP
	9	The firm must be "A rated" ranking as per the State Bank of Pakistan
	10	Undertaking on Rs. 100/- E-stamp paper that firm is not currently blacklisted and not involved in any litigation with Government institutes.
	11	Evidence of membership with global firm/collaboration
	12	Evidence showing turnover, including undertaking, audited annual accounts/ IT returns of last three years.
	<p>iii) Financial Evaluation: Financial proposals of only technically qualified audit firms will be opened. The formula for determining the financial score is as follows:</p> <p>Sf= 100 x Pm / P</p> <p>Sf is the financial score, Pm is the minimum price, and P is the proposal's price under consideration.</p> <p>TERM OF CONTRACT The auditor's appointment is for FY 2021-22. It may be extended for a further two years, at the Government's sole discretion and upon recommendation of the Fund's Management Committee, at mutually agreed terms.</p>	
11.1	Participation of JV or Sub-Consultancy Firms is not permissible.	
12.1	Proposals must remain valid for 90 days .	
13.1	<p>Clarifications may be requested no later than three days prior to the submission deadline. The contact information for requesting clarifications is as follows:</p> <p style="text-align: center;">Syed Asim Hussain Manager Accounts and Settlement Email: asim.hussain@ppf.gop.pk Phone# (042)-35882960-2</p> <p>Applicants must include the name, title, phone number, fax numbers, and email address of their designated authorized representative in their proposals. All communications pertaining to the process, until its completion or termination, should be directed through this authorized representative.</p> <p>Punjab General Provident Investment Fund (PGPIF) may reject all proposals at any time prior to the acceptance of a proposal under Rule 35 of the Punjab Procurement Rules, 2014. The procuring agency shall incur no liability solely by Virtue of its invoking towards the bidders.</p>	
14.1.1	The shortlisted consultancy firm shall not be associated with other shortlisted or non-shortlisted firms at the RFP stage .	
15.2	Submitting the Technical Proposal in the wrong format may lead to the Proposal being deemed non-responsive to the RFP requirements.	
16.1 to 16.5	<i>Interested Companies are required to quote a bid price inclusive of all federal and provincial taxes and levies as applicable in the country. The bid price</i>	

	<p><i>should be a lump sum figure spelled out in PKR terms.</i></p> <p>In the Lump-Sum contract assignment, the following information to be provided shall only be used to demonstrate the basis for the calculation of the Contract’s ceiling amount; to calculate applicable taxes at contract negotiations; and, if needed, to establish payments to the Consultancy Firm for possible additional services requested by the Client.</p>
16.2	Price adjustment is NOT applicable.
16.3	Information on the Consultancy Firm’s tax obligations can be found at: www.fbr.gov.pk and www.pra.punjab.gov.pk
16.4	<p>The Consultancy firms are obligated to provide the pricing of their services in Pakistani Rupees (PKR).</p> <p>The Consultancy Firm will be paid in Pakistani Rupee (PKR).</p>
17.1	The Consultancy Firm shall NOT have the option of submitting their Proposals electronically .
17.4	<p>The Consultancy Firm must submit:</p> <p>(a) Technical Proposal: one (1) original and one (3) copy</p> <p>(b) Financial Proposal: one (1) original</p>
17.7 and 17.9	<p>The Proposals must be submitted no later than:</p> <p>Proposals must be delivered to the address below at or before 02:00 PM Hours on October 27th, 2023. Late proposals shall be rejected. The proposals shall be opened on the same day at 2:30 PM in the presence of the Bidders’ representatives who choose to attend at the address.</p> <p>The Proposal submission address is:</p> <p style="text-align: center;">Section Officer (E&A), Civil Secretariat, Finance Department Government of the Punjab, Lahore. Ph: (042)-99212223</p>
19.1	<p>The opening shall take place at:</p> <p>Date: same as the submission deadline indicated in 17.7.</p> <p>Time: immediately after the time for the submission deadline stated in 17.7</p> <p>No online option for the opening of the Technical Proposals is offered.</p>
19.2	The following information will be read aloud at the opening of the Technical Proposal: The names of the Consultancy Firm, duly signed Proposal Submission Form-1, and the presence/absence of duly sealed financial envelopes.
21.1	Quality and Cost Based Selection (QCBS) under “Single stage two envelope method.” will be applied.
23.1	No online option of the opening of the Financial Proposals is offered

25.1	The Financial Proposal shall include all applicable taxes, which include Income Tax and Sales Tax. The Client shall act as a withholding agent as required by the Income Tax Ordinance, 2001, and Punjab Sales Tax on Services Act, 2012, as enforced.
27.1	<p>The formula for determining the financial scores (Sf) of all other Proposals is calculated as follows:</p> <p>Sf= 100 x Pm / P</p> <p>Sf is the financial score, Pm is the minimum price, and P is the proposal's price under consideration.</p> <p>The audit assignment will be awarded to the firm securing the highest marks based on the following weightage:</p> <p style="padding-left: 40px;">Technical Proposal (T) = 80%</p> <p style="padding-left: 40px;">Financial Proposal (F) = 20%</p>
D. Negotiations and Award	
28.1	<p>Formation of Agreement and negotiations will be carried out at:</p> <p>Punjab General Provident Investment Fund 112 Tipu Block New Garden Town Lahore</p>
30.1	<p>The publication of the contract award information will be published online: www.ppra.punjab.gov.pk</p>
30.2	<p>Expected date for the commencement of the Services: Seven (07) days after contract signing</p>

Section 3. Technical Proposal – Form TECHNICAL PROPOSAL SUBMISSION FORM-1

(To be printing on Letterhead)

{Location, Date}

To,
Section Officer (E&A), Civil Secretariat,
Finance Department Government of the Punjab,
Lahore.

Dear Sirs,

We, the undersigned, offer to provide the Consultancy Firm services for *[Insert title of assignment]* in accordance with your Request for Proposals dated *[Insert Date]* and our Proposal. *[Select appropriate wording depending on the selection method stated in the RFP: “We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate envelope” or, if only a Technical Proposal is invited, “We hereby are submitting our Proposal, which includes this Technical Proposal only in a sealed envelope.”]*

We hereby declare that:

(a) All the information and statements made in this Proposal are true, and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Client and/or may be sanctioned by the Procuring Agency.

(b) Our Proposal shall be valid and remain binding upon us for the period of time specified in the Data Sheet, Clause 12.1.

(c) We have no conflict of interest in accordance with ITC 3.

(d) We meet the eligibility requirements as stated in ITC 6, and we confirm our understanding of our obligation to abide by the policy in regard to corrupt and fraudulent practices as per ITC 5.

(e) [Note to Client: Only if required in ITC10.2 (Data Sheet 10.2), include the following: In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery.]

(f) Except as stated in the Data Sheet, Clause 12.1, we undertake to negotiate a Contract.

(g) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.2 of the Data Sheet.

We understand that the Client is not bound to accept any Proposal that the Client receives.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

Name of Consultancy Firm (company's name or JV's name):

In the capacity of: _____

Address: _____

Contact information (phone and e-mail): _____

{For a joint venture, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached}

TECHNICAL PROPOSAL SUBMISSION FORM-2

TECH - 2 FIRM EXPERIENCE

List only those clients/assignments for which the Firm was legally contracted by the client as a corporation or as one of the major firms within a joint venture. Assignments completed by individual professional staff nominated as Proposed Engagement Team Leads working privately or through other firms cannot be claimed as experience of the Firm. However, such assignments can be claimed on their individual experiences to be provided on TECH – 3.

A. Government/ Semi-Government Organizations

Name of organization/client	Nature of services provided
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

B. NBFC/ Mutual Fund/ Asset Management Companies/ Banking Organizations

Name of organization/client	Nature of services provided
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

TECHNICAL PROPOSAL SUBMISSION FORM-3

TECH - 3 PROPOSED ENGAGEMENT TEAM LEADS EXPERIENCE

1. NAME

2. DESIGNATION

3. PROPOSED ENGAGEMENT ROLE

4. QUALIFICATION

5.

EMPLOYMENT RECORD			
Organization	Position	From	To

6. KEY AREAS OF EXPERTISE

--

7. RELEVANT AUDIT EXPERIENCE

List all clients/ assignments carried out by individual professional staff nominated as Proposed Engagement Team Leads.

**Government/ Semi-Government
Organization**

**NBFC/Mutual Fund/Asset
Management Sector/Banking
Organizations**

8. OTHER ASSOCIATION

Provide details of memberships of professional bodies other than those listed in Sr. no. 4 and senior positions held in other organizations other than those listed in Sr, no. 5.

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Section 4. Financial Proposal – Form

FIN -1 FINANCIAL PROPOSAL SUBMISSION FORM (To be printing on Letterhead)

To,
Section Officer (E&A), Civil Secretariat,
Finance Department Government of the Punjab,
Lahore.

Dear Sirs:

We, the undersigned, offer to provide the Consultancy for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency(ies)} {Insert amount(s) in words and figures}, [*Insert “including” or “excluding”*] of all indirect local taxes in accordance with Clause 25.1 in the Data Sheet. The estimated amount of local indirect taxes is {Insert currency} {Insert amount in words and figures}, which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations up to the expiration of the validity period of the Proposal, i.e. before the date indicated in Clause 12.1 of the Data Sheet.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}:

Name and Title of Signatory: _____

In the capacity of: _____

Address: _____

E-mail: _____

{For a joint venture, either all members shall sign or only the lead member/Consultancy Company, in which case the power of attorney to sign on behalf of all members shall be attached}

FORM FIN -2 SUMMARY OF COSTS

(To be printed on Letterhead)

Item	Cost (Rs.)	Sales Tax (Rs.)	Total Amount incl. of sales tax (Rs.)
Audit Fee			
Out of pocket expense			
Total			

Total Amount of Bid in Figures: _____

Total Amount of Bid in words: _____

Signature of authorized Person: _____

FORM FIN-3 BREAKDOWN OF REMUNERATION

When used for Lump-Sum Contract assignment, information to be provided in this Form shall only be used to demonstrate the basis for the calculation of the Contract's ceiling amount; to calculate applicable taxes at Contract negotiations; and, if needed, to establish payments to the Consultant for possible additional services requested by the Procuring Agency. This Form shall not be used as a basis for payments under Lump-Sum Contracts

A. Remuneration _____									
No.	Name	Position (as in TECH-6)	Person-month Remuneration Rate	Time Input in Person/Month (from TECH-6)	{Currency # 1- as in FIN-2}	{Currency # 2- as in FIN-2}	{Currency# 3- as in FIN-2}	{Local Currency- as in FIN- 2}	Nationality and Firm name
Key Experts									
K-1			{Home}						
			{Field}						
K-2									
Non-Key Experts									
N-1			{Home}						
N-2			{Field}						
Total Costs									

Standard Form

Consultant:
Assignment:

Country:
Date:

Consultant's Representations Regarding Costs and Charges

We hereby confirm that:

- (a) the basic fees indicated in the attached table are taken from the firm's payroll records and reflect the current rates of the Experts listed which have not been raised other than within the normal annual pay increase policy as applied to all the Consultant's Experts;
- (b) attached are true copies of the latest pay slips of the Experts listed;
- (c) the away- from- home office allowances indicated below are those that the Consultant has agreed to pay for this assignment to the Experts listed;
- (d) the factors listed in the attached table for social charges and overhead are based on the firm's average cost experiences for the latest three years as represented by the firm's financial statements; and
- (e) said factors for overhead and social charges do not include any bonuses or other means of profit-sharing.

{Name of Consultant}

Signature of Authorized Representative

Date

Name: _____

Title: _____

**Consultant's Representations Regarding Costs and Charges
(Model Form I)**

(Expressed in {insert name of currency*})

Personnel		1	2	3	4	5	6	7	8
Name	Position	Basic Remuneration Rate per Working Month/Day/Year	Social Charges ¹	Overhead ¹	Subtotal	Profit ²	Away from Home Office Allowance	Proposed Fixed Rate per Working Month/Day/Hour (if applicable)	Proposed Fixed Rate per Working Month/Day/Hour (if applicable) ¹
Home Office									
Procuring Agency's Country									

{* If more than one currency is used, use additional table(s), one for each currency}

1. Expressed as percentage of 1
2. Expressed as percentage of 4

FORM FIN-4 BREAKDOWN OF REIMBURSABLE EXPENSES

When used for Lump-Sum Contract assignment, information to be provided in this Form shall only be used to demonstrate the basis for calculation of the Contract ceiling amount, to calculate applicable taxes at Contract negotiations and, if needed, to establish payments to the Consultant for possible additional services requested by the Procuring Agency. This form shall not be used as a basis for payments under Lump-Sum Contracts

B. Reimbursable Expenses _____								
N°	Type of Reimbursable Expenses	Unit	Unit Cost	Quantity	{Currency # 1- as in FIN-2}	{Currency # 2- as in FIN-2}	{Currency# 3- as in FIN-2}	{Local Currency- as in FIN-2}
	{e.g., Per diem allowances**}	{Day}						
	{e.g., International flights}	{Ticket}						
	{e.g., In/out airport transportation}	{Trip}						
	{e.g., Communication costs between Insert place and Insert place}							
	{ e.g., reproduction of reports}							
	{e.g., Office rent}							
							
	{Training of the Procuring Agency's personnel – if required in TOR}							
Total Costs								

Section 5. Terms of Reference (TORs)

The terms of reference of the Auditor include:

1. Audit of annual financial statements for the financial year ended 30 June 2022 and to report/express an opinion whether.
 - I. Proper books of account have been kept by the Fund as required by the Punjab General Provident Investment Fund (PGPIF) Act 2009 and the Punjab General Provident Investment Fund (PGPIF) Rules 2010, as well as other laws, to the extent these are applicable;
 - II. The statement of assets and liabilities and income statement, together with the notes thereon, have been drawn up in conformity with the PGPIF Act 2009 and the PGPIF Rules 2010 and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;
 - III. The expenditure incurred during the year was for the purpose of Fund's business and as specified in the PGPIF Act 2009 and the PGPIF Rules 2010, as well as other laws, to the extent these are applicable;
 - IV. The business conducted, investments made, and expenditures incurred during the year were in accordance with the objects of the Fund;
 - V. The statement of assets and liabilities, income statement, statement of comprehensive income, cash flow statement, and statement of movement in accumulated provident investment fund, together with the notes forming part thereof, conform with approved accounting standards as applicable in Pakistan and give the information required by the Act 2009 and the Rules 2010 in the manner so required and respectively give a true and fair view of the state of the Fund's affairs as at 30 June 2022, and of its net income, its comprehensive income, its cash flows and changes in accumulated provident investment fund for the year then ended; and
 - VI. No Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).
2. Review of condensed interim financial statements for the half year ended 31 Dec 2021 and to report/express an opinion whether.
 - I. Proper books of account have been kept by the Fund as required by the PGPIF Act 2009 and the PGPIF Rules 2010, as well as other laws, to the extent these are applicable;
 - II. The condensed interim statement of assets and liabilities and condensed interim income statement, together with the condensed interim notes thereon, have been drawn up in conformity with the PGPIF Act 2009 and the PGPIF Rules 2010 and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;

- III. The expenditure incurred during the year was for the purpose of Fund's business and as specified in the PGPIF Act 2009 and the PGPIF Rules 2010 as well as other laws, to the extent these are applicable;
 - IV. The business conducted, investments made, and expenditures incurred during the year were in accordance with the objects of the Fund;
 - V. The condensed interim statement of assets and liabilities, condensed interim income statement, condensed interim statement of comprehensive income, condensed interim cash flow statement, and condensed interim statement of movement in accumulated provident investment fund, together with the condensed interim notes forming part thereof, conform with approved accounting standards as applicable in Pakistan and give the information required by the Act 2009 and the Rules 2010 in the manner so required and respectively give a true and fair view of the state of the Fund's affairs as at 31 Dec 2021 and of its condensed interim net income, its condensed interim comprehensive income, its condensed interim cash flows and condensed interim changes in accumulated provident investment fund for the year then ended; and
 - VI. No Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).
2. As an additional assignment, Auditors' work includes a Compliance Report to the Management Committee on an annual basis under International Standard on Assurance Engagement 3000 for compliance with the Punjab General Provident Investment Fund Act 2009, Punjab General Provident Investment Fund Rules 2010, and the Investment Policy.
 3. Attend meetings of the Management Committee and Audit Sub-Committee wherein reviewed/audited financial statements are placed for consideration and approval.

Deliverables:

1. Board Letter addressed to the Management Committee of the Punjab General Provident Investment Fund (PGPIF).
2. Audit Report, including the Financial Statements for the fiscal year ending on 30 June 2022 will be required to be submitted within three months after the appointment of external auditor.
3. Review Report, including the condensed interim Financial Statements for the half-year ended on 31 Dec 2021 will be required to be submitted within three months after the appointment of external auditor.
4. Management Letter addressed to the Management Committee of the Punjab General Provident Investment Fund (PGPIF).
5. Review Report on the Statement of Compliance under International Standard on Assurance Engagement 3000, assessing compliance with the Punjab General Provident Investment Fund Act 2009, Punjab General Provident Investment Fund Rules 2010, and the Investment Policy.

DRAFT CONTRACT

Appointment of Statutory Auditors'
of
Punjab General Provident Investment Fund

Preface

1. The standard Contract form consists of four parts: the Form of Contract to be signed by the Client and the Consultancy Firm, the General Conditions of Contract (GCC); the Special Conditions of Contract (SCC); and the Appendices.
2. The General Conditions of Contract shall not be modified. The Special Conditions of the Contract that contain clauses specific to each Contract intend to supplement, but not overwrite or otherwise contradict the General Conditions.

Appointment of Statutory Auditors' of Punjab General Provident Investment Fund

Lump-Sum

Project Name _____

Contract No. _____

Between

[Name of the Client]

and

[Name of the Consultancy Firm]

Dated: _____

(Terms and Conditions of the contract will be finalized after negotiations)

I. Form of Contract

LUMP-SUM

This CONTRACT (hereinafter referred to as the “Contract”) is made on the day of the month of _____, 2023

BETWEEN

Government of the Punjab acting through the Punjab General Provident Investment Fund (PGPIF). Government of the Punjab (hereinafter referred to as the “**Client**” which expression shall include the successors, legal representatives, and permitted assigns) of the First Part.

AND

The Consultant (name) acting through (*name/designation - having the power of attorney to sign on behalf of the Consultancy Firm*) liable to the Client for all the Consultant’s obligations under this Contract, (hereinafter referred to as the “**Consultancy Firm**” which expression shall include the successors, legal representatives and permitted assigns) of the Second Part.

“Client” and “**Consultancy Firm**” shall hereinafter collectively be referred to as the “Parties” and individually as the “Party”.

WHEREAS

(a) the Client has requested the **Consultancy Firm** to provide certain services as defined in this Contract (hereinafter called the “Services”).

(b) the **Consultancy Firm**, having represented to the Client that it has the required professional skills, expertise, and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract.

NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:

(a) The General Conditions of Contract (including Attachment 1 “Corrupt and Fraudulent Practices).

(b) The Special Conditions of Contract.

(c) Appendices:

Appendix A: Terms of Reference

Appendix B: Payment

I. Form of Contract

In the event of any inconsistency between the documents, the following order of precedence shall prevail: the Special Conditions of Contract; the General Conditions of Contract, including Attachment 1; Appendix A; Appendix B; Appendix C. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

2. The mutual rights and obligations of the Client and the **Consultancy Firm** shall be as set forth in the Contract, in particular:

(a) the **Consultancy Firm** shall carry out the Services in accordance with the provisions of the Contract; and

(b) the Client shall make payments to the **Consultancy Firm** in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

Authorized Representative of the Client – (name/designation)
for and on behalf of the Client (name)

Authorized Representative of the **Consultancy Firm** – (name/designation)
for and on behalf of the **Consultancy Firm** (name)

WITNESSES:

1. _____

2. _____

II. General Conditions of Contract

A. GENERAL PROVISIONS

1. Definitions

1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) “**Applicable Rules**” means Punjab Procurement Rules 2014 (amended Nov, 2017)
- (b) “**Applicable Law**” means the laws of Islamic Republic of Pakistan, as they may be issued and in force from time to time.
- (c) “**Client**” means the Procuring Agency that signs the Contract for the Services with the Selected **Consultancy Firm**.
- (d) “**Consultancy Firm**” means a legally established professional Company or entity selected by the Client to provide the Services under the signed Contract.
- (e) “**Contract**” means the legally binding written agreement signed between the Client and the **Consultancy Firm** and which includes all the attached documents listed in its paragraph 1 of the Form of Contract (the General Conditions (GCC), the Special Conditions (SCC), and the Appendices).
- (f) “**Day**” means calendar day unless indicated otherwise.
- (g) “**Effective Date**” means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.
- (h) “**Foreign Currency**” means any currency other than the Pakistani Rupees.
- (i) “**GCC**” means these General Conditions of Contract.
- (j) “**Government**” means the Government of Pakistan.
- (k) “**Joint Venture (JV)**” means an association distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.
- (l) “**Local Currency**” means the currency of Pak rupee (PKR).
- (m) “**Party**” means the Procuring Agency or the Consultant, as the case may be, and “**Parties**” means both of them.
- (n) “**SCC**” means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (o) “**Services**” means the work to be performed by the **Consultancy Firm** pursuant to this Contract, as described in Appendix A hereto.

2. Relationship

2.1. Nothing contained herein shall be construed as establishing a

- between the Parties** relationship of master and servant or of principal and agent as between the Client and the **Consultancy Firm**. The Consultancy Firm, subject to this Contract, has complete charge of the Experts and Sub-Consultancy Firm's, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.
- 3. Law Governing Contract** 3.1. This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law.
- 4. Language** 4.1. This Contract has been executed in the language specified in the **SCC**, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.
- 5. Headings** 5.1. The headings shall not limit, alter or affect the meaning of this Contract.
- 6. Communications** 6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the **SCC**.
- 6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the **SCC**.
- 7. Location/Site** 7.1. The Services shall be performed at such locations as are specified in **Appendix A** hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Client may approve.
- 8. Authority of Member in Charge** 8.1. In case the Consultancy Firm is a Joint Venture, the members hereby authorize the member specified in the **SCC** to act on their behalf in exercising all the Consultancy Firm's rights and obligations towards the Client under this Contract, including without limitation the receiving of instructions and payments from the Client.
- 9. Authorized Representatives** 9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Client or the Consultancy Firm may be taken or executed by the officials specified in the **SCC**.
- 10.** 10.1. (a) For the purpose of this provision, the terms set forth below are defined as follows:
- a. Fraud and Corruption** (i) "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official, bidder, or contractor in the procurement process or in contract execution to the detriment of the procuring agency; or misrepresentation of facts in order to influence a procurement process or the execution of a contract;
- (ii) "fraudulent practice" is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or

attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;

(iii) “collusive practices” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party; and any request for, or solicitation of anything of value by any public official in the course of the exercise of his duty;

(iv) “coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, any person or the property of the person (participant in the selection process or contract execution) to influence improperly the actions of that person;

(v) “obstructive practice” is deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements before investigators in order to materially impede an investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or acts intended to materially impede the exercise of the Client’s inspection and audit rights.

(b) The Client will reject a proposal for award if it determines that the **Consultancy Firm** recommended for award or any of its personnel, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question.

(c) The Client will declare mis procurement if it determines at any time that its representatives were engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices during the selection process or the implementation of the contract in question.

(d) The Client will sanction a **Consultancy Firm** at any time, in accordance with prevailing sanctions procedures, including by publicly declaring or service provider of an otherwise eligible **Consultancy Firm** being awarded a Government-financed contract.

(e) In further pursuance, **Consultancy Firm** shall permit and shall cause its agents, or suppliers to permit the Procuring Agency to inspect all accounts, records, and other documents relating to the submission of the Proposal and contract performance (in case of an award), and to have them audited by auditors appointed by the Procuring Agency.

b. Commissions and Fees

10.2. The Client requires the **Consultancy Firm** to disclose any commissions, gratuities or fees that may have been paid or are to be paid to agents or any other party with respect to the selection process or execution of the Contract. The information disclosed must include at least the name and address of the agent or other party, the amount and

currency, and the purpose of the commission, gratuity or fee. Failure to disclose such commissions, gratuities or fees may result in termination of the Contract.

B. COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

- 11. Effectiveness of Contract** 11.1. This Contract shall come into force and effect on the date (the “Effective Date”) of the Procuring Agency’s notice to the Consultant instructing the Consultant to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the SCC have been met.
- 12. Commencement of Services** 12.1 The **Consultancy Firm** shall confirm the Services not later than the number of days after the Effective Date specified in the SCC.
- 13. Expiration of Contract** 13.1. Unless terminated earlier pursuant to Clause GCC 18 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SCC.
- 14. Entire Agreement** 14.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.
- 15. Modifications or Variations** 15.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.
- 16. Force Majeure**
- a. Definition** 16.1. For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, 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 confiscation or any other action by Government agencies.
- 16.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party’s Experts, Sub-Consultancy Firms or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.
- 16.3. Force Majeure shall not include insufficiency of funds or

- failure to make any payment required hereunder.
- b. No Breach of Contract** 16.4. The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.
- c. Measures to be Taken** 16.5. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.
- 16.6. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.
- 16.7. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.
- 16.8. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Procuring Agency, shall either:
- (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Procuring Agency, in reactivating the Services; or
 - (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.
- 16.9. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 43 & 44.

17. Suspension

17.1. The Client may, by written notice of suspension to the Consultancy Firm, suspend all payments to the Consultancy Firm hereunder if the Consultancy Firm fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultancy Firm to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultancy Firm of such notice of

suspension

18. Termination

18.1. This Contract may be terminated by either Party as per provisions set up below:

a. By the Procuring Agency

18.1.1. The Client may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Client shall give at least fifteen (15) calendar days' written notice of termination to the Consultancy Firm in case of the events referred to in (a) through (d); at least thirty (30) calendar days' written notice in case of the event referred to in (e); and at least five (5) calendar days' written notice in case of the event referred to in (f):

- (a) If the **Consultancy Firm** fails to rectify a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 17;
- (b) If the **Consultancy Firm** becomes (or, if the **Consultancy Firm** consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) If the **Consultancy Firm** fails to comply with any final decision reached as a result of arbitration proceedings to Clause GCC 44.1;
- (d) If, as the result of Force Majeure, the **Consultancy Firm** is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;
- (e) If the Client, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;
- (f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 12;

18.1.2. Furthermore, if the Client determines that the **Consultancy Firm** has engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices, in competing for or in executing the Contract, then the Client may, after giving fourteen (14) calendar days written notice to the Consultancy Firm, terminate the **Consultancy Firm's** employment under the Contract.

b. By the Consultant

18.1.3. The **Consultancy Firm** may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Client, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

- (a) If the Client fails to pay any money due to the

Consultancy Firm, pursuant to this Contract and not subject to dispute pursuant to Clause GCC 44.1 within forty-five (45) calendar days after receiving written notice from the **Consultancy Firm** that such payment is overdue.

- (b) If, as the result of Force Majeure, the **Consultancy Firm** is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
- (c) If the Client fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 44.1.

c. Cessation of Rights and Obligations

18.1.4. Upon termination of this Contract pursuant to Clause GCC 18 hereof, or upon expiration of this Contract pursuant to Clause GCC 13, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 21, (iii) the Consultancy Firm's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 24, and (iv) any right which a Party may have under the Applicable Law.

d. Cessation of Services

18.1.5. Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 18a or GCC 18b, the Consultancy Firm shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultancy Firm and equipment and materials furnished by the Client, the Consultancy Firm shall proceed as provided, respectively, by Clauses GCC 26 or GCC 27.

e. Payment upon Termination

18.1.6. Upon termination of this Contract, the Client shall make the payment to the Consultancy Firm for Services satisfactorily performed prior to the effective date of termination.

C. OBLIGATIONS OF THE CONSULTANCY FIRM

19. General

a. Standard of Performance

19.1 The Consultancy Firm shall perform the Services and carry out the Services with all due diligence, efficiency, and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultancy Firm shall always act, in respect of any matter relating to this Contract or to the

Services, as a faithful adviser to the Client, and shall at all times support and safeguard the Client's legitimate interests in any dealings with the third parties.

19.2. The Consultancy Firm shall employ and provide such qualified and experienced Experts and Sub-Consultancy Firms as are required to carry out the Services.

19.3. The Consultancy Firm may subcontract part of the Services to an extent and with such Key Experts and Sub-Consultancy Firms as may be approved in advance by the Client. Notwithstanding such approval, the Consultancy Firm shall retain full responsibility for the Services.

**b. Law
Applicable to
Services**

19.4. The Consultancy Firm shall perform the Services in accordance with the Contract and the Applicable Law and shall take all practicable steps to ensure that any of its Experts and Sub-Consultancy Firm's, comply with the Applicable Law.

19.5. Throughout the execution of the Contract, the Consultancy Firm shall comply with the import of goods and services prohibitions in the Client's country when as a matter of law or official regulations, the Client's country prohibits commercial relations with that country.

19.6. The Client shall notify the Consultancy Firm in writing of relevant local customs, and the Consultancy Firm shall, after such notification, respect such customs.

**20. Conflict of
Interests**

20.1. The Consultancy Firm shall hold the Client's interest's paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

**a. Consultant
Not to Benefit
from
Commissions,
Discounts, etc.**

20.1.1 The payment of the Consultancy Firm pursuant to GCC F (Clauses GCC 37 through 41) shall constitute the Consultancy Firm's only payment in connection with this Contract and, subject to Clause GCC 20.1.3, the Consultancy Firm shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultancy Firm shall use its best efforts to ensure that any Sub-Consultancy Firm, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.

20.1.2 Furthermore, if the Consultancy Firm, as part of the Services, has the responsibility of advising the Client on the procurement of goods, works or services, the Consultancy Firm shall comply with the Applicable Rules, and shall at all times exercise such responsibility in the best interest of the Client. Any discounts or commissions obtained by the Consultancy Firm in the exercise of such procurement responsibility shall be

- for the account of the Client.
- b. Consultant and Affiliates Not to Engage in Certain Activities** 20.1.3 The Consultancy Firm agrees that, during the term of this Contract and after its termination, the Consultancy Firm and any entity affiliated with the Consultancy Firm, as well as any Sub-Consultancy Firm's and any entity affiliated with such Sub-Consultancy Firm's, shall be disqualified from providing goods, works or non- Consultancy Firm services resulting from or directly related to the Consultancy Firm's Services for the preparation or implementation of the project, unless otherwise indicated in the **SCC**.
- c. Prohibition of Conflicting Activities** 20.1.4 The Consultancy Firm shall not engage and shall cause its Experts as well as its Sub-Consultancy Firm's not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.
- d. Strict Duty to Disclose Conflicting Activities** 20.1.5 The Consultancy Firm has an obligation and shall ensure that its Experts and Sub-Consultancy Firm's shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Client, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultancy Firm or the termination of its Contract.
- 21. Confidentiality** 21.1 Except with the prior written consent of the Client, the Consultancy Firm and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultancy Firm and the Experts make public the recommendations formulated during, or as a result of, the Services.
- 22. Liability of the Consultancy Firm** 22.1 Subject to additional provisions, if any, set forth in the **SCC**, the Consultancy Firm's liability under this Contract shall be provided by the Applicable Law.
- 23. Consultancy to be Taken out by the Consultancy Firm** 23.1 The Consultancy Firm (i) shall take out and maintain, and shall cause any Sub-Consultancy Firm's to take out and maintain, at its (or the Sub-Consultancy Firm's, as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage specified in the **SCC**, and (ii) at the Client's request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid. The Consultancy Firm shall ensure that such insurance is in place prior to commencing the Services as stated in Clause GCC 12.
- 24. Accounting, Inspection and Auditing** 24.1 The Consultancy Firm shall keep and shall make all reasonable efforts to cause its Sub-Consultancy Firm's to keep, accurate and systematic accounts and records in respect of the Services and in such form and detail as will clearly identify relevant

time changes and costs.

24.2 The Consultancy Firm shall permit and shall cause its Sub-Consultancy Firm's to permit, the Client and/or persons appointed by the Client to inspect the Site and/or all accounts and records relating to the performance of the Contract and the submission of the Proposal to provide the Services, and to have such accounts and records audited by auditors appointed by the Client if requested by the Client. The Consultancy Firm's attention is drawn to Clause GCC 10 which provides, inter alia, that acts intended to materially impede the exercise of the Client's inspection and audit rights provided for under this Clause GCC24.2 constitute a prohibited practice subject to contract termination (as well as to a determination of ineligibility under prevailing debarment / blacklisting procedures of Punjab Procurement Rules 2014 (amended Nov 2017).

25. Reporting Obligations

25.1 The Consultancy Firm shall submit to the Client the reports and documents specified in **Appendix A**, in the form, in the numbers and within the time periods set forth in the said Appendix.

26. Proprietary Rights of the Procuring Agency in Reports and Records

26.1 Unless otherwise indicated in the **SCC**, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents, and software, supporting records or material compiled or prepared by the Consultancy Firm for the Client in the course of the Services shall be confidential and become and remain the absolute property of the Client. The Consultancy Firm shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Client, together with a detailed inventory thereof. The Consultancy Firm may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Client.

26.2 If license agreements are necessary or appropriate between the Consultancy Firm and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultancy Firm shall obtain the Client's prior written approval to such agreements, and the Client shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the **SCC**.

27. Equipment, Vehicles and Materials

27.1 Equipment, vehicles and materials made available to the Consultant by the Client, or purchased by the Consultancy Firm wholly or partly with funds provided by the Client, shall be the property of the Client and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultancy Firm shall make available to the Client an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Client's instructions. While in

possession of such equipment, vehicles and materials, the Consultancy Firm, unless otherwise instructed by the Client in writing, shall insure them at the expense of the Client in an amount equal to their full replacement value.

27.2 Any equipment or materials brought by the Consultancy Firm or its Experts into the Client's country for the use either for the project or personal use shall remain the property of the Consultancy Firm or the Experts concerned, as applicable.

D. CONSULTANT'S EXPERTS AND SUB-CONTRACTORS

28. Description of Key Experts 28.1 The title, agreed job description, minimum qualification, and estimated period of engagement to carry out the Services of each of the Consultancy Firm's Key Experts are described in **Appendix B**.

29. Replacement of Key Experts 29.1 Except as the Client may otherwise agree in writing, no changes shall be made in the Key Experts.

29.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultancy Firm's written request and due to circumstances outside the reasonable control of the Consultancy Firm, including but not limited to death or medical incapacity. In such case, the Consultancy Firm shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.

30. Removal of Experts or Sub-Contractors 30.1 If the Client finds that any of the Experts or Sub-Consultancy Firm has committed serious misconduct or has been charged with having committed a criminal action, or shall the Client determine that Consultancy Firm's Expert and Sub-Consultancy Firm have engaged in corrupt, fraudulent, collusive, coercive, or obstructive practice while performing the Services, the Consultancy Firm shall, at the Client's written request, provide a replacement.

30.2 In the event that any of Key Experts, Non-Key Experts or Sub-Consultancy Firm's is found by the Client to be incompetent or incapable in discharging assigned duties, the Client, specifying the grounds, therefore, may request the Consultancy Firm to provide a replacement.

30.3 Any replacement of the removed Experts or Sub-Consultancy Firm's shall possess better qualifications and experience and shall be acceptable to the Client.

30.4 The Consultancy Firm shall bear all costs arising out of or incidental to any removal and/or replacement of such Experts.

E. OBLIGATIONS OF THE CLIENT

31. Assistance and Exemptions 31.1 Unless otherwise specified in the SCC, the Client shall use its best efforts to:

(a) Assist the Consultancy Firm with obtaining work permits and such other documents as shall be necessary to enable the Consultancy Firm to perform the Services.

(b) Assist the Consultancy Firm with promptly obtaining, for the Experts and, if appropriate, their eligible dependents, all necessary entry and exit visas, residence permits, exchange permits, and any other documents required for their stay in the Client's country while carrying out the Services under the Contract.

(c) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.

(d) Issue to officials, agents, and representatives of the Government all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services.

(e) Assist the Consultancy Firm and the Experts and any Sub-Consultancy Firm's employed by the Consultancy Firm for the Services with obtaining exemption from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity in the Client's country according to the applicable law in the Client's country.

(f) Assist the Consultancy Firm, any Sub-Consultancy Firm's and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Client's country, of bringing into the Client's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.

(g) Provide to the Consultancy Firm any such other assistance as may be specified in the **SCC**.

**32. Access to
Project Site**

32.1 The Client warrants that the Consultancy Firm shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Client will be responsible for any damage to the project site, or any property thereon resulting from such access and will indemnify the Consultancy Firm and each of the experts in respect of liability for any such damage, unless such damage is caused by the wilful default or negligence of the Consultancy Firm or any Sub-Consultancy Firm's or the Experts of either of them.

33. Change in the

33.1 If, after the date of this Contract, there is any change in the

Applicable Law Related to Taxes and Duties applicable law in the Client's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultancy Firm in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultancy Firm under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the Contract price amount specified in Clause GCC 37.1

34. Services, Facilities and Property of the Procuring Agency 34.1 The Client shall make available to the Consultancy Firm and the Experts, for the purposes of the Services and free of any charge, the services, facilities, and property described in the Terms of Reference (**Appendix A**) at the times and in the manner specified in said **Appendix A**.

35. Counterpart Personnel 35.1 The Client shall make available to the Consultancy Firm free of charge such professional and support counterpart personnel, to be nominated by the Client with the Consultancy Firm's advice, if specified in **Appendix A**.

35.2 Professional and support counterpart personnel, excluding Client's liaison personnel, shall work under the exclusive direction of the Consultancy Firm. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultancy Firm that is consistent with the position occupied by such member, the Consultancy Firm may request the replacement of such member, and the Client shall not unreasonably refuse to act upon such request.

36. Payment Obligation 36.1 In consideration of the Services performed by the Consultancy Firm under this Contract, the Client shall make such payments to the Consultancy Firm for the deliverables specified in **Appendix A** and in such manner as is provided by GCC F below.

F. PAYMENTS TO THE CONSULTANCY FIRM

37. Contract Price 37.1 The Contract price is fixed and is set forth in the **SCC**. The Contract price breakdown is provided in **Appendix C**.

37.2 Any change to the Contract price specified in Clause 38.1 can be made only if the Parties have agreed to the revised scope of Services pursuant to Clause GCC 15 and have amended in writing the Terms of Reference in **Appendix A**.

38. Taxes and Duties 38.1 The Consultancy Firm, Sub-Consultancy Firm's and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the **SCC**.

38.2 As an exception to the above and as stated in the **SCC**, all local identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultancy Firm or are paid by the Client on behalf of the Consultancy Firm.

39. Currency of 39.1 Any payment under this Contract shall be made in the

Payment currency(ies) of the Contract.

40. Mode of Billing and Payment 40.1 The total payments under this Contract shall not exceed the Contract price set forth in Clause GCC 37.1.

40.2 The payments under this Contract shall be made on annual basis against deliverables specified in **Appendix A**. The payments will be made according to the payment schedule stated in the **SCC**.

40.2.1 *The Lump-Sum Total Payments.* The Client shall pay the Consultancy Firm within thirty (30) days after the receipt by the Client of the deliverable(s) and the cover invoice for the related lump-sum payment. The payment can be withheld if the Client does not approve the submitted deliverable(s) as satisfactory in which case the Client shall provide comments to the Consultancy Firm within the same thirty (30) days period. The Consultancy Firm shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated.

41. Interest on Delayed Payments 41.1 If the Client had delayed payments beyond fifteen (15) days after the due date stated in Clause GCC 40.2.1, interest shall be paid to the Consultancy Firm on any amount due by, not paid on, such due date for each day of delay at the annual rate stated in the **SCC**.

G. FAIRNESS AND GOOD FAITH

42. Good Faith 42.1 The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

H. SETTLEMENT OF DISPUTES

43. Amicable Settlement 43.1 The Parties shall seek to resolve any dispute amicably by mutual consultation.

43.2 If either Party objects to any action or inaction of the other Party, the objecting Party may file a written Notice of Dispute to the other Party providing in detail the basis of the dispute. The Party receiving the Notice of Dispute will consider it and respond in writing within fourteen (14) days after receipt. If that Party fails to respond within fourteen (14) days, or the dispute cannot be amicably settled within fourteen (14) days following the response of that Party, Clause GCC 44.1 shall apply.

43.3 Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree.

44. Dispute Resolution 44.1 Any dispute between the Parties arising under or related to this Contract that cannot be settled amicably may be referred to by either Party to the adjudication/arbitration in accordance with the provisions specified in the **SCC**.

III. Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1(b) and 3.1	The Contract shall be construed in accordance with the laws of Islamic Republic of Pakistan.
4.1	The language is: English
6.1 and 6.2	<p>The addresses are:</p> <p>Client: _____ Attention: _____ E-mail: _____</p> <p>Consultancy Firm: _____ Attention: _____ E-mail: _____</p>
8.1	<p><i>[If the Consultancy Firm consists only of one entity, state "N/A"; OR If the Consultancy Firm is a Joint Venture consisting of more than one entity, the name of the JV member whose address is specified in Clause SCC6.1 should be inserted here.]</i></p> <p>The Lead Member on behalf of the JV is _____ <i>[insert name of the member]</i></p>
9.1	<p>The Authorized Representatives are:</p> <p>For the Client: <i>[name, title]</i> _____ For the Consultancy Firm: <i>[name, title]</i> _____</p>
11.1	Effective date: Date of signing of the Agreement <i>the conditions</i>
12.1	Commencement of Services: The number of days shall be seven (07) days.
13.1	Expiration of Contract: The time period under this agreement shall be one year after signing of the Contract Agreement, unless extended mutually, by signing an amendment to the Contract Agreement.

20 b.	The Client reserves the right to determine whether the Consultancy Firm should be disqualified from providing goods, works or non-Consultancy Firm services due to a conflict of a nature described in Clause GCC 20.1.3
22.1	<p>“Limitation of the Consultancy Firm’s Liability towards the Client:</p> <p>(a) Except in the case of gross negligence or willful misconduct on the part of the Consultancy Firm or on the part of any person or a firm acting on behalf of the Consultancy Firm in carrying out the Services, the Consultancy Firm, with respect to damage caused by the Consultancy Firm to the Client’s property, shall not be liable to the Client:</p> <ul style="list-style-type: none"> (i) for any indirect or consequential loss or damage; and (ii) for any direct loss or damage that exceeds two times the total value of the Contract. <p>(b) This limitation of liability shall not</p> <ul style="list-style-type: none"> (i) affect the Consultancy Firm’s liability, if any, for damage to Third Parties caused by the Consultancy Firm or any person or firm acting on behalf of the Consultancy Firm in carrying out the Services. (ii) be construed as providing the Consultancy Firm with any limitation or exclusion from liability which is prohibited by the applicable law in the Client’s country”
23.1	<p>The insurance coverage against the risks shall be as follows:</p> <p style="text-align: center;">NOT REQUIRED UNDER THIS AGREEMENT</p>
26	The Consultancy Firm shall not use these documents for purposes unrelated to this Contract without the prior written approval of the Client.
37.1	<p>The Contract price is PKR_____ inclusive of all applicable taxes.</p> <p>The amount of such taxes is_____ [insert the amount as finalized at the Contract’s negotiations on the basis of the estimates provided by the Consultancy Firm in Form-2 of the Consultancy Firm’s Financial Proposal.</p>
40.2	The payment schedule: Total sum shall not exceed the Contract price set up in SCC37.1. Payment will be made as detailed in GCC 40.2
40.2.1	The account is: [Consultancy Firm to insert account].
44.1	Arbitration proceedings shall be conducted in accordance with the rules of procedure for arbitration of the Arbitration Act of 1940 as in force on the date of this Contract.

IV. Appendices
APPENDIX A – TERMS OF REFERENCE

[This Appendix shall include the final Terms of Reference (TORs) worked out by the Client and the Consultancy Firm during the negotiations; dates for completion of various tasks; location of performance for different tasks; detailed reporting requirements and list of deliverables against which the payments to the Consultancy Firm will be made; Client’s input, including counterpart personnel assigned by the Client.

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APPENDIX B – CURRICULUM VITAE (CV)

The Consultancy Firm shall submit the detailed CV of key experts

APPENDIX C – BREAKDOWN OF CONTRACT PRICE

[Insert the table with the unit rates to arrive at the breakdown of the lump-sum price. The table shall be based on [Form-3 and Form-4] of the Consultancy Firm’s Proposal and reflect any changes agreed at the Contract negotiations, if any. The footnote shall list such changes made to [Form-3 and Form-4] at the negotiations or state that none has been made.]

“The agreed remuneration rates shall be stated in the attached Model Form I. This form shall be prepared on the basis of Appendix A to Form-3 of the RFP “Consultancy Firm’s’ Representations regarding Costs and Charges” submitted by the Consultancy Firm to the Client prior to the Contract’s negotiations.

Should these representations be found by the Client (either through inspections or audits pursuant to Clause GCC 25.2 or through other means) to be materially incomplete or inaccurate, the Client shall be entitled to introduce appropriate modifications in the remuneration rates affected by such materially incomplete or inaccurate representations. Any such modification shall have retroactive effect and, in case remuneration has already been paid by the Client before any such modification, (i) the Client shall be entitled to offset any excess payment against the next monthly payment to the Consultancy Firm’s, or (ii) if there are no further payments to be made by the Client to the Consultancy Firm’s, the Consultancy Firm’s shall reimburse to the Client any excess payment within thirty (30) days of receipt of a written claim of the Client. Any such claim by the Client for reimbursement must be made within twelve (12) calendar months after receipt by the Client of a final report and a final statement approved by the Client in accordance with Clause GCC 45.1(d) of this Contract