



## SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 23/12-13

### **Tender Notice**

The Securities and Exchange Commission of Pakistan invites sealed tenders from well reputed IT auditing firms, registered with sales tax department and having national tax number (NTN) based in Pakistan to conduct

#### **“INFORMATION TECHNOLOGY AUDIT”**

The relevant details plus terms and conditions may be obtained from the undersigned personally or by visiting the SECP website: [www.secp.gov.pk/Procurement.asp](http://www.secp.gov.pk/Procurement.asp)

The sealed bids must reach the undersigned through courier or may be dropped in the tender box on the ground floor of the NICL Building. The tenders must be received before 1100Hrs, on May 27, 2013 and will be opened on the same day at 1130Hrs.

M. Ubaidullah Khalid – Asst. Director (Admin)  
4th Floor, NICL Building, 63 Jinnah Avenue, Islamabad  
Tel: 9207091-4 Ext 302

## Terms and Conditions for Bids and Bidders

1. **Tender Identification Number: TENDER # 23 / 12-13.**
2. Bids are invited for **“INFORMATION TECHNOLOGY AUDIT”** through **SINGLE STAGE TWO ENVELOP METHOD**
3. Bid shall comprise a single package containing two separate envelopes. Each envelope shall contain separately the financial Bid and the technical Bid. The envelopes shall be clearly marked as **“FINANCIAL BID”** and **“TECHNICAL BID”** in bold and legible letters.
4. Initially, only the envelope marked **“TECHNICAL BID”** shall be opened publically. The envelope marked as **“FINANCIAL BID”** shall be retained.
5. Following Evaluation Criteria will be used to evaluate the bids:

a. Technical Weightage	<b>70%</b>
i. Experience of Firm	30%
ii. Audit Team (Qualification, Experience, skillset)	20%
iii. Audit Methodology	20%
b. Financial Weightage	
<b>Total</b>	<b><u>30%</u></b> <b>100%</b>
6. After the evaluation and approval of the technical Bid, financial Bids of the technically accepted Bids only will be opened at a time, date and venue announced and communicated to the Bidders in advance. Financial Bids of unsuccessful bidders (technically) will be returned.
7. **The Procurement Agency is:**

**Securities and Exchange Commission of Pakistan**  
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,  
Islamabad.
8. The relevant details plus terms and conditions of the tender may be obtained from the undersigned personally or by visiting the SECP website: [www.secp.gov.pk/Procurement.asp](http://www.secp.gov.pk/Procurement.asp)
9. The right to accept or reject any offer without assigning any reason is hereby reserved. The decision of the Commission would be final and binding on all matters relating to this tender.
10. Bid Validity period should be 120 days.
11. Successful bidder would sign a contract with the Commission.
12. The amount of the bid and earnest money shall be in Pak Rupees. Bids should be accompanied with earnest money (refundable) for an amount equal to 2% of the total quoted price ( Inclusive GST if applicable) in shape of either pay order, demand draft

valid for not less than 06 months in favor of **Securities and Exchange Commission of Pakistan, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad**. Tenders not accompanied by Earnest Money or with less amount of Earnest Money will not be entertained.

13. Earnest Money of successful tenders will alone be retained and that of the rest will be returned. Earnest money of the supplier / suppliers / firms with whom contract is concluded will be returned on submission of Performance Guarantee stipulated in the contract.
14. If the tender is withdrawn before the expiry of its validity or the supply/services are not made/provided within due date, the Earnest Money will be forfeited in favor of the SECP, Islamabad.
15. Performance Guarantee equal to 10% of contract value will be required to be submitted by the successful supplier/firm on the signing of contract for required services. Performance Guarantee will remain valid up to completion of the contract.
16. The Commission does not pledge to accept the lowest bid and reserves the right of accepting full or part services offered and bidders should supply the same at the rates quoted by them.
17. It is of utmost importance that bids should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be ignored.
18. The language of the bid is English and alternative bids shall not be considered.
19. Place of destination is: **Securities and Exchange Commission of Pakistan, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad**.
20. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids
21. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the tender will not be entertained and may disqualify the original offer.
22. Prices quoted shall correspond to 100% of the requirements specified, and inclusive of all cost related to travelling etc.
23. The rates must be quoted strictly in accordance with our documents and Annex(s). In the event of non-acceptance of offer no intimation will be given to the individual bidder.
24. Proof of company as legal entity and affidavit that the company is not black listed by any organization must be presented with the bids.

25. Copy of authorized agency / partnership / dealership certificate from their Principals is to be submitted with the tender. (if applicable)
26. Companies having prior experience of conducting IT Audit may submit bids with list of Clients (foreign/local), office location, company profit, methodology, previous experiences with the firm(s) should be provided.
27. **Shortlisted firms will be required to make a presentation before the Purchase Committee on May 29, 2013. Schedule of presentations will be communicated to the shortlisted bidders accordingly.**
28. **The assignment includes one offsite visit to Lahore office. Cost of the visit will be borne by the bidder.**
29. Bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted. Unsealed bids will not be entertained / received.
30. The envelopes shall bear the following additional identification marks:

**Bid for:** "INFORMATION TECHNOLOGY AUDIT"

**Firm Name:** XYZ Firm

**Attention:** Assistant Director Admin, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad

31. **The deadline for the submission of bids is:**

**Date: May 27, 2013**

Time : 1100 Hrs.

32. **The bid opening shall take place at:**

**Securities and Exchange Commission of Pakistan**

4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,  
Islamabad

**Date: May 27, 2013**

Time : 1130 Hrs

33. A statement **"Do Not Open Before 1130Hrs on May 27, 2013)"** shall be clearly mentioned on the top of the sealed bid.
34. Bids received after the due date and time will not be entertained.
35. The Commission reserves the right to amend/change/revise the TORs of Tender if deemed necessary. The successful bidder shall have to provide the services accordingly.

**Note:**

- **Attachment Details are as under**

**1. Terms of Reference**

**Annex "A"**

- **If the above Terms & Conditions are acceptable then Bids must be submitted well in time and according to the requirements.**

**TERMS OF REFERENCE****OBJECTIVES & SCOPE:****1. General and application controls**

To evaluate the integrity, appropriateness, effectiveness, adequacy, design, application and adherence thereto, of general and application controls. The general controls includes but not limited to controls on: disaster prevention and data recovery, physical access, application access, IT governance etc.

**2. Data base administration**

To evaluate the integrity, appropriateness, effectiveness, adequacy of data base administration and related control.

**3. Cost Efficiencies**

To determine the appropriateness, adequacy and cost effectiveness of IT activities to meet the needs and objectives of SECP.

**4. Administrative and Financial controls**

To determine if IT has adequate planning, budgetary and project management control process in place.

**5. Technology infrastructure**

To determine that IT provides adequate and timely support for the technology infrastructure vital to the strategies & goals of SECP

**6. Risk management**

To determine the effectiveness and capabilities of IT on identifying and mitigating risks associated to IT functions.

**7. Customer Service**

To assess IT capabilities on providing timely, efficient and robust customer service.

**8. Change management**

To assess IT responsiveness on adopting emerging IT technologies and meeting existing and future challenges.

**9. Resource management**

To assess the adequacy of IT available resources and their effective and efficient utilization.

**10. Training**

To assess the sufficiency and effectiveness of training programs within IT

**11. Asset management**

To evaluate the effectiveness of asset management under IT.

**12. Compliance of past IT audit findings.**

To review past IT audit reports and findings and compliance thereto.

### **13. Comprehension of operational functionality**

To identify areas and functions that are either currently not covered by existing IT functionality or not adequately covered.

### **14. Suggestions and recommendation**

To provide general and specific suggestions and recommendation on various areas of IT operation for improving the overall and specific areas functionality and effectiveness.

### **Deliverables:**

#### **1. CONTROL ENVIRONEMT**

Comprehensive report on general control environment in IS&T department.

#### **2. SPECIFIC AREAS DERAILED REPOTS**

Comprehensive report(s) on each stated areas stating: tests conducted, observations & findings, repercussions & sensitivity, management responses, suggested actions and specific recommendations.

#### **3. DOCUMENTATION OF PROCESSES**

Documentation of processes in the form of flow charts and system notes on each applicable areas, functions and procedures.

#### **4. PROCESS STANDARDIZATION AND DONCUMENTATION**

Suggest templates, check lists etc. to strengthen and standardization of processes, controls and procedures.