



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

No. T# 13/16-17

Invitation to Bid

The Securities & Exchange Commission of Pakistan invites sealed bids from suppliers/service providers registered with Income Tax and Sales Tax Departments for following:

S. No.	Requirements	Identification No.
1.	IT Licensing Consultancy Services	[T#13(i) /16-17]
2.	Penetration Testing and Vulnerability Assessment of External and Internal SECP Networks	[T#13(ii) /16-17]

Bidding documents containing detailed terms and conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bid, evaluation criteria, clarification/rejection of bids etc. against each above requirement(s) are available for the interested bidders from the undersigned and can also be downloaded from www.secp.gov.pk/procurement.asp free of cost.

The bids prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before **January 17, 2017 at 1500 Hrs** and will be opened on the same day at 1530Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 051-9207091(Ext-444) Email: ubaidullah.khalid@secp.gov.pk Office Hours (Monday to Friday excluding Public Holidays)

Asst. Director (Admin)

Terms and Conditions for Bids and Bidders

1. **Tender Identification Number:** **TENDER # 13 (ii)/ 16-17**
2. The Securities and Exchange Commission of Pakistan (SECP), setup in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 is an apex regulatory authority mandated to regulate and supervise the Pakistani securities markets, corporate sector, insurance industry and non-banking financial sector etc.
3. The Securities and Exchange Commission of Pakistan invites sealed technical bids (at first stage) from suppliers/service providers based in Pakistan and registered with sales tax department, having national tax number (NTN) for

**“Penetration testing and Vulnerability Assessment of External and Internal
SECP Networks”**

through

Bidding Procedure/Methodology specified at Annex “C”

4. **The Procurement Agency is:**

Securities and Exchange Commission of Pakistan
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

5. Relevant details plus terms and conditions of the invitation may be obtained from the undersigned personally or by visiting the SECP website:
www.secp.gov.pk/procurement.asp
6. 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.
7. **Pre Bid Meeting:** In order to obtain full understanding of the TORs, a meeting of the bidders is scheduled on January 06, 2017 at 1500 Hrs at SECP Head Office. Those who wish to attend/ participate should inform the undersigned.
8. Clarification if any on the technical requirement may also be obtained by sending an email to ubaidullah.khalid@secp.gov.pk till January 06, 2017 (before pre-bid meeting).
Clarification requests received after pre-bid meeting will not be entertained.
9. The clarifications issued in respect of all queries (through email and during pre-bid meeting) will be uploaded on SECP Website on January 09, 2017.
10. The bid validity period shall be 150 days.
11. The language of the bid is English and alternative bids shall not be considered.
12. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
13. The amount of the financial bid and bid security shall be in **Pak Rupees**.

14. If the financial bid is withdrawn before the expiry of its validity or the supply/services are not made/provided within due date, the bid security will be forfeited in favor of the SECP, Islamabad.
15. The financial bids should be accompanied by bid security (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 6 months in favor of **Securities and Exchange Commission of Pakistan, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad**. Bids not accompanied by bid security will not be entertained.
16. If a bidder submits less bid security along with the bid i.e. less than prescribed in the bidding documents, then its bid shall only be considered if such bidder agrees to deposit the deficit amount of bid security within 01 working days or revised pay order/demand draft of required amount of bid security, otherwise bid of such bidder shall be considered as rejected.
17. In case any bidder submits more than one option against this invitation then bid security shall be submitted against highest quoted option.
18. The bid security of successful bidder will be retained and that of other bidders will be returned.
19. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the bids will not be entertained and may disqualify the original offer resulting of forfeiture of bid security in favor of SECP.
20. 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.
21. In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes and selected service provider will have to provide the required services/equipment, if selected and declared as best evaluated bidder. In case selected bidder is not willing to supply on quoted amount then bid security submitted with the bid will be forfeited in favor of the Commission.
22. Discounts (if any) offered by the bidder shall be part of the bid.
23. Bidder must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business.
24. The equipment/software/renewals supplied must be duty paid in respect of all applied duties and taxes.
25. The quantities required may vary according to SECP requirement.
26. Bid qualifying all requirement(s) and quoting lowest cost will be selected. In case of late delivery, late delivery (LD) charges equivalent to 1% (of the PO Value) per week shall be imposed and deducted from the payment. However, imposed penalty shall not exceed 10% of the Purchase Order (PO) value.
27. A copy of valid authorized agency/partnership/dealership/distributorship certificate

from their principals is to be submitted with the bid, if applicable.

28. The 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.
29. **Sealed bids may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.**
30. Bids received will be evaluated as per technical evaluation criteria given in the TORs.
31. The place of bid destination is **Securities and Exchange Commission of Pakistan**, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.
32. Bid(s) may be dropped in the tender box on the ground floor of the NICL Building 63 Jinnah Avenue, Blue Area, Islamabad.
33. The envelopes shall bear the following additional identification marks:

Bid for : **“Penetration testing and Vulnerability Assessment of External and Internal SECP Networks”**

Bidder Name : XYZ

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

34. The deadline for the submission of bids is:

Date: January 17, 2017

Time: 1500Hrs

35. The bid opening shall take place at:

Securities and Exchange Commission of Pakistan
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,
Islamabad

Date: January 17, 2017

Time: 1530Hrs

36. A statement **“Not to be opened before 1530 Hrs on January 17, 2017”** shall be clearly mentioned on the top of the sealed bid.
37. The bids received after the due date and time will not be entertained.
38. The right to accept, reject and cancel any offer without assigning any reason is hereby reserved. The SECP’s decision will be final and binding in all matters relating to this invitation.
39. The SECP is not bound to accept the lowest bid and reserves the right to accept full or partial supplies offered and bidders should supply the same at the rates finalized between the agency and the bidder.

40. SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
41. The SECP reserves the right to amend/change/revise the TORs of invitation if deemed necessary. The successful bidder shall have to provide the services accordingly.

Note:

- **The attachment details are as under**

1. Request for Proposal	Annex “A”
2. Methodology Brief	Annex “B”
3. Evaluation Criteria	Annex “C”
- **If the above terms and conditions are acceptable then bids must be submitted well in time and according to the requirements.**

Terms of Reference

The bidder is requested to conduct vulnerability assessment / penetration testing to determine security weaknesses and vulnerabilities of the Commission’s applications and infrastructure. Total number of IPs to be tested will be up-to Twenty (20). The details of IPs will be shared after the award of contract.

Four tests are to be conducted by the service provider, with each having an independent report.

- **Black Box:** No prior information will be given to service provider except the target IP addresses.
- **Grey Box:** Limited information of target system e.g. IPs, application URLs and frontend etc. would be provided. Authentication credentials will not be part of provided information.
- **White Box:** Application’s authentication credentials will be provided in addition to the information that was provided in the Grey Box testing.
- **Follow-up:** After the submission of above-mentioned testing (Black box, Grey box, and White box) reports, SECP will discuss and implement the security fixes recommended by the vendor in the reports. The service provider will be required to verify these measures by performing associated vulnerabilities testing. SECP will have at least four (04) months to request the follow-up testing.

The penetration testing to be conducted in line with the globally recognized penetration testing standards, such as:

- LPT (Licensed Penetration Tester methodology from EC-Council)
- OSTTMM (Open Source Security Testing Methodology Manual)
- OWASP (Open Web Application Security Project)
- ISSAF (Information Systems Security Assessment Framework)
- WASC-TC (Web Application Security Consortium Threat Classification)
- PTF (Penetration Testing Framework)
- OISSG (Information Systems Security Assessment Framework)
- NIST SP800-115 (Technical Guide to Information Security Testing and Assessment)

The penetration testing approach and risk assessment methodology should be compatible with globally known compliance standards and regulations, such as:

- PCI DSS (Payment Card Industry Data Security Standard)
- ISO/IEC 27001 (Information Security Management Systems)
- SOX (Sarbanes-Oxley Act)
- GLBA (Gramm–Leach–Bliley Act)
- FISMA (Federal Information Security Management Act)

The submitted report(s) should be divided into following two parts:

1. Report for the IS&T Department. The report should contain:
 - Executive summary and project review
 - Full methodologies and techniques used during the project
 - Technical description and risk level of vulnerabilities/ findings and weaknesses
 - Findings should include Description, Business Impact, Recommendations, Evidence, References, CVSS, Risk Rating Calculation etc.

- Customized recommendation for each vulnerability and weakness
 - Suggestions on IT infrastructure hardening (including software and/or hardware based solutions)
2. Report for the Management. The report should contain:
- Executive summary and project review
 - Explanation how the discovered risks may impact the business and business continuity
 - Estimation of potential financial losses (and other consequences upon request) in case of successful attacks
 - Suggestion of additional IT budget and investments to reinforce IT security

It is expected that the exercise shall be completed by the vendor in not more than three (03) months after the award of the contract.

Methodology Brief of the Bidding Procedure

a. First Stage:

- i. The bidders shall first submit, according to the required specifications, a technical Bid without price, which shall be publically opened.
- ii. This technical bid shall be evaluated in accordance with the specified evaluation criteria and the bids not meeting the criteria may be rejected.

b. Second Stage:

- i. The bidders, whose technical bids have not been rejected, shall be invited to submit financial bid.
- ii. This financial Bid will be opened at a time, date and venue announced and communicated to the bidders in advance.
- iii. The technical bid and the financial bid will be evaluated.
- iv. The bid found to be the best evaluated bid shall only be accepted.

Evaluation Criteria

Sn.	Description	Marks
1	The service provider must have 05 years’ experience of penetration testing and vulnerability assessment.	Must
2	The service provider must have performed similar testing in public sector. Attach proof.	Must
3	The service provider must have 03 certified ethical hackers on board. Attach proof.	Must
4	The bidder must have regular place for business, telephone numbers and email address and must provide proof of their existence in the particular business. Attach proof.	Must