



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 43/19-20

Invitation to Bid

The Securities & Exchange Commission of Pakistan invites sealed bids from the Audit Firms based in Pakistan and registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for:

Appointment of Inspector to Conduct an Investigation

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

The bids prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before **April 23, 2020 by 1100Hrs** and will be opened on the same day at **1130Hrs**.

In case of any query, Admin Department may be contacted on Telephone No. 051-9207091-4 (Ext-437/444) during office hours (Monday to Friday excluding Public Holidays)

Arshad Kamal, Additional Director (Admin)
NICL Building, 63 Jinnah Avenue, Blue Area Islamabad

Terms and Conditions for Bids and Bidders

1. Tender Identification Number: **Tender # 43/19-20**
2. The Procurement Agency is:

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

3. The Securities and Exchange Commission of Pakistan invites sealed bids from the Audit Firms based in Pakistan and registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for

Appointment of Inspector to Conduct an Investigation

through

SINGLE STAGE TWO ENVELOP METHOD.

4. Bids 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.
5. **The Bid Bond to be enclosed sealed and labelled as “BID BOND”, and should be with the Technical bid envelop.**
6. **BID Bond should not be placed within the envelope of financial bid/proposal.**
7. Initially, only the envelope marked **“TECHNICAL BID”** shall be opened publicly. The envelope marked as **“FINANCIAL BID”** and **Bid Bond** shall be retained.
8. Bids not accompanied by bid bond/security as required or with less amount of bid bond/security will be rejected.
9. After the evaluation and approval of the technical bid, financial bids and their bid bonds 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 and the bid bonds of technically unsuccessful bidder will be returned.
10. The amount of the bid and bid bond/security shall be in Pak rupees. The bids should be accompanied by bid bond/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 in favor of Securities and Exchange Commission of Pakistan. **Cheque will not be acceptable.**
11. Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR (The “ATL”) are eligible to provide services to the Commission. **Bids of all those bidders who are inactive on ATL on the date of bid opening shall be rejected.**
12. After selection if any service provider is not available on ATL at the time of payment then his payment shall be stopped till he files his mandatory returns and appears on ATL of FBR.

13. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
14. Relevant details plus terms and conditions of the invitation may be obtained from the undersigned personally or by visiting the SECP website: <https://www.secp.gov.pk/procurement/>
15. Clarification if any on the requirements may be obtained by emailing at ubaidullah.khalid@secp.gov.pk
16. SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
17. The bid validity period shall be 150 days.
18. If the bid is withdrawn after bid opening time and before the expiry of bid validity the bid bond/security will be forfeited in favor of the SECP, Islamabad.
19. The language of the bid is English and alternative bids shall not be considered.
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 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.
22. The rates must be quoted strictly in accordance with our documents and Annex(s).
23. Discounts (if any) offered by the bidder shall be part of the bid and for taxation purposes will be treated in accordance with the applicable laws.
24. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of the quoted price shall be clearly mentioned.
25. The bidder shall be responsible for payment of any duties/taxes etc. which are imposed by the Government of Pakistan (GOP). The bid price MUST be inclusive of all applicable taxes. The bidder is hereby informed that the Commission shall deduct tax at the rate prescribed under the tax laws of Pakistan from all payments for supply/services rendered by any responding organization who accepts the Purchase order or signs agreement with the Commission.
26. 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.
27. **Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The lowest evaluated bidder shall be responsible of the quoted tax in its bid and any demand from tax authorities shall be payable by that bidder.**

28. Selected service provider will have to provide the required services, if selected and declared as lowest evaluated bidder. In case selected bidder is not willing to supply on quoted amount then bid bond/security submitted with the bid will be forfeited in favor of the Commission.
29. In case 1st lowest evaluated bidder is unable to supply ordered items/services then the Commission reserves the right to award the contract to 2nd lowest evaluated bidder. In case 2nd lowest evaluated bidder is unable to supply ordered items/services then the Commission reserves the right to award the contract to 3rd lowest evaluated bidder.
30. Bid bond/security of the bidder who is unable to provide services shall be forfeited in favor of the Commission.
31. Bidder must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business. A brief profile of the bidder, along with list of major customers (corporate sector) and their contact details is required.
32. Bidder must submit an undertaking on firm's letter head that the bidder has never been blacklisted by any Government / Semi Government / any regulatory authority/Autonomous organization **failing which the bid shall be rejected.**
33. Payment shall be made after deduction of taxes.
34. Payment shall be made through cross Cheque in Pak Rupees. Taxes will be deducted at source as per Government Rules at the time of payment.
35. The bid bond/security of successful bidder will be retained and returned after completion of audit. However, bid bond/security of unsuccessful bidders will be returned after award of contract to successful bidder.
36. During the retention period the bid bond/security, no interest / markup will be provided on this amount by Commission to bidder at the time of refund/release of bid bond/security.
37. The bids received after the due date and time shall be rejected.
38. 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 rejected.
39. The bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted.
40. Unsealed bids will not be accepted.
41. **Sealed bids may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.**
42. The place of bid destination is:

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

43. The envelopes shall bear the following additional identification marks:

Bid for: : Appointment of Inspector to Conduct an Investigation

Bidder Name: : XYZ

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

44. The deadline for the submission of bids is:

Date: April 23, 2020

Time: 1100Hrs

45. The bid opening shall take place at

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

Date: April 23, 2020

Time: 1130Hrs

A statement “Not to be opened before 1130Hrs on April 23, 2020” shall be clearly mentioned on the top of the sealed bid.

Note: Attachment Details are as under:

1.	Scope of Work/Evaluation and Payment Terms	Annex “A”
2.	Financial Evaluation	Annex “B”
3.	Documentary Evidence	Annex “C”

If the above terms and conditions are acceptable then bids must be submitted well in time and according to the requirements.

Scope of Work - Appointment of Inspector to Conduct an Investigation

The Securities & Exchange Commission of Pakistan invites sealed bids from Audit Firms for Appointment of Inspectors to conduct an investigation into the affairs of a Textile sector company, for a period of past ten years, encompassing different aspects of the Company's affairs including certain property valuations at their past disposal dates, determining opportunity cost of leasing out production facilities, and determining of ownership of a non-textile business being run on the Company's land.

The firms submitting bids should fulfill the following criteria:

- i) Satisfactory QCR rating from ICAP;
- ii) Experience in audit of listed companies based in Pakistan;
- iii) Expertise in property valuations and market research of property with related laws;
- iv) Bidders shall provide list of listed textile companies to whom the bidder have provided any services including audit/consultancy/other services etc.
- v) Experience/knowledge of dairy business;
- vi) Knowledge of company law, accounting standards and property laws as applicable;
- vii) Understanding of evidence qualities admissible/required in white-collar court proceedings; and
- viii) Able to undertake assignment in Punjab and Karachi;

Disclaimer: Any bidding firm found to have a conflict of interest either in light of their own submissions or through any information available with the Commission will be rejected. The conflict of interest as determined may be personal or professional. The decision of the Commission, in this regard, shall be final.

Payment Terms

The payment terms for the assignment will be 50% after submission of a satisfactory interim report to be submitted mid-way during the assignment and 50% at the time of submission of final investigation report.

Financial Evaluation

- **Bid(s) fulfilling all the criteria mentioned in the Scope of Work and quoting lowest cost shall be selected for the required services.**
- **Bidder shall quote a lump sum cost, inclusive of all applicable taxes and costs to complete the investigation** including management, travelling, lodging, supplies/consumables, phone/fax, out of pocket expenses and other miscellaneous expenses. The SECP shall not reimburse any other costs beyond quoted price.

Note:

- **Bidder shall submit the bid security against the Grand Total/Lump sum cost.**

DOCUMENTARY EVIDENCE

Name of the Bidder: _____

Bid against Reference No: _____

Date of opening of Bid: _____

Documentary evidence for determining eligibility of the bidders & evaluation of bids. Bidders should only initial against those requirements that they are attaching with the form. **Bidders are required to mark page number on each page of the bid and mention the exact page number of relevant documents in the table below.** Bidders are advised to attach all supporting documents with this form in the order of the requirement.

S#	Required Documentation	Signature of Bidder	Supporting Document's Name	Page Number in the Bid.
1	NTN Certificate			
2	GST Certificate			
3	On Active Tax Payers List of FBR			
4	Undertaking on Letter head (Blacklisting)			
5	Bid Bond/Security			
6	Bid Validity period of 150 days			
7	Original Bidding documents duly signed/stamped			