



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

CORRIGENDUM

Reference to SECP Invitation to bid (**Tender No. 04/23-24**) published in newspapers (Jang and Pakistan Today) on September 13, 2023 for:

Requirements	Tender Ref No.
Hiring of Training Services for Graduate Trainees	T# 4 (i)/ 23-24
Purchase of LED Rods	T# 4 (ii)/ 23-24

It is informed that the last date for submission of bids for the above-mentioned requirements have been extended from September 29, 2023 to **October 02, 2023.**

It is informed that bidding document(s) in this regard may be downloaded from SECP website: <https://www.secp.gov.pk/procurement/>

M. Ubaidullah Khalid – Add. Joint Director (Admin)
NICL Building, 63 Jinnah Avenue, Islamabad



**SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN**

T# 04/23-24

Invitation to Bid

1. The Securities and Exchange Commission of Pakistan invites sealed bids/proposal from Executive Development Centers/training service providers associated with chartered university based in Islamabad, registered with the 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 (if applicable) for following:

Requirement	Tender Ref No.
Hiring of Training Services for Graduate Trainees	T# 04 (i) /23-24

2. The Securities and Exchange Commission of Pakistan invites sealed bids from the principal's authorized dealers/distributors/partners/resellers based in Pakistan and registered with the 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 (if applicable) for following:

Requirement	Tender Ref No.
Purchase of LED Rods	T# 04 (ii) /23-24

Bidding document (s) 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/ Executive Development Centres/training service providers from the undersigned and can also be downloaded from <https://www.secp.gov.pk/procurement/>

The bids prepared in accordance with the instructions in the bidding document (s), must reach undersigned on or before **September 29, 2023** 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. 051-9195437/051-9195477 during office hours (Monday to Friday excluding Public Holidays)

M. Ubaidullah Khalid, Add. Joint Director (Admin)
NICL Building, 63 Jinnah Avenue, Blue Area Islamabad

Terms and Conditions for Applicants

Tender Identification Number: T # 04 (i) /23 - 24

1. Bids are invited for **“Hiring of Services for Graduate Training Program”**.
2. The Securities and Exchange Commission of Pakistan invites bids from Executive Development Centres associated with chartered universities based in Islamabad, having NTN and Sales Tax No. (If applicable) and who are on Active Taxpayers List (income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for:

“Hiring of Training Services for Graduate Trainees”.

Through

SINGLE STAGE TWO ENVELOP METHOD

3. 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.
4. Initially, only the envelope marked **“TECHNICAL BID”** shall be opened publicly. The envelope marked as **“FINANCIAL BID”** shall be retained.
5. The amount of the bid and bid security shall be in Pak rupees. The bids should be accompanied by bid security (refundable) amounting to **Rs.150,000** in shape of either pay order, demand draft in favor of Securities and Exchange Commission of Pakistan. Cheque will not be acceptable.
6. The Bid Security should be with/within the Technical Bid envelop.
7. Bid security should **not be enclosed** in the envelope of financial bid/proposal, failing which the bid shall be rejected.
8. Bids not accompanied by bid bond/security or with less amount of bid security will be rejected
9. Bids not accompanied by bid bond/security as required or with less amount of bid bond/security will be rejected.
10. 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 Executive Development Centers in advance. Financial bids of technically unsuccessful Executive Development Centers will be returned.
11. Bids from any bidder who is found or purported to be engaged or under investigation for offences related to fraud, under-invoicing, tax evasion, concealment, money laundering etc. shall be rejected without assigning any reason.
12. Only registered Executive Development Centers who are on Active Taxpayers List (Income and Sales

Tax) of FBR are eligible to provide services to the Commission. **Bids of all those who are not found on ATL shall be rejected.**

13. If Executive Development Centre is not in ATL at the time of payment then his payment shall be stopped till he files his mandatory returns and appears on ATL of FBR.
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. The bid validity period shall be 150 days.
16. **Executive Development Centers must submit the undertaking as per format prescribed in relevant Annexure, failing which the bid shall be rejected.**
17. 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.
18. The language of the bid is English and alternative bids shall not be considered.
19. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
20. Executive Development Centers 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 Executive Development Centers, along with list of major customers (corporate sector) along with their contact details is required.
21. 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 150,000** in shape of either pay order, demand draft valid for not less than 6 months in favor of Securities and Exchange Commission of Pakistan.
22. In case any Executive Development Centre submits more than one option against this invitation then bid bond/security shall be submitted against highest quoted option.
23. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the Executive Development Centers 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.
24. The rates must be quoted strictly in accordance with our **documents and Annex(s)**.
25. Discounts (if any) offered by the Executive Development Centers shall be part of the bid and for taxation purposes will be treated in accordance with the applicable laws.
26. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of the quoted price shall be clearly mentioned.

27. The Executive Development Centre shall be responsible for payment of any duties/taxes etc. which are imposed by the Government of Pakistan (GOP). The bided price MUST be inclusive of all applicable taxes.
28. Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The Most Advantageous/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.
29. The Executive Development Centers are hereby informed that the Commission shall deduct tax at the rate prescribed under the tax laws of Pakistan i.e. Income Tax Ordinance, from all payments for supply/services rendered by any responding organization who accepts the Purchase order or signs agreement with the Commission.
30. 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.
31. If selected and declared as Most Advantageous/lowest evaluated Executive Development Centre then the selected Executive Development Centre will have to provide the required services. In case selected Executive Development, Centre is not willing to supply/provide services on quoted amount then bid bond/security submitted with the bid will be forfeited in favor of the Commission.
32. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, as applicable.
33. Services provided must be paid in respect of all applied duties and taxes. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
34. Payment shall be made as per payment terms. All payments shall be made after deduction of taxes and all payments 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 Executive Development Centers do not have the option of submitting their bid electronically. Telegraphic and conditional bid will not be accepted.
36. Only sealed bids will be accepted/opened and unsealed bids will be rejected.
37. Joint venture/consortium not allowed.
38. Clarification if any on the requirements may be obtained from: ubaidullah.khalid@secp.gov.pk
39. The bid bond/security of successful Executive Development Centre will be retained and returned after completion of services. However, bid bond/security of unsuccessful Executive Development Centers will be returned after award of contract i.e. issuance of Purchase Order (PO), to successful Executive Development Centre.

40. During the retention period the bid bond/security no interest / markup will be provided on this amount by Commission to Executive Development Centers at the time of refund/release of bid bond/security.
41. Successful Executive Development Centre shall be bound to provide the required items/services within the delivery period. In case of late delivery, late delivery (LD) charges equivalent to 1% (of the PO/contract Value) per week shall be imposed and deducted from the payment. However, imposed penalty shall not exceed 10% of the PO/contract value.
42. In case 1st Most Advantageous/lowest evaluated Executive Development, Centre is unable to provide required services then the Commission reserve the right to award the contract to 2nd Most Advantageous/lowest evaluated Executive Development Centre. In case 2nd Most Advantageous/lowest evaluated Executive Development, Centre is unable to provide the required services then the Commission reserve the right to award the contract to 3rd Most Advantageous/lowest evaluated Executive Development Centre.
43. Bid bond/security of the Executive Development Centre who is unable to provide the required services shall be forfeited in favor of the Commission.
44. The Commission reserves the right either to issue a Purchase Order (PO) or sign an agreement with the successful Executive Development Centre OR PO & Agreement both will be executed.
45. The bids received after the due date and time will not be entertained.
46. 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.
47. Bids shall be evaluated as per evaluation criteria prescribed in the bidding documents.
48. The strength of officers may increase/decrease according to SECP requirement.
49. SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
50. The place of bid destination is: **Securities and Exchange Commission of Pakistan**, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad OR Sealed bids may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.
51. The envelopes shall bear the following additional identification marks:

Bid for:	Hiring of Training Services for Graduate Trainees
Bidder Name:	XYZ
Attention:	M. Ubaidullah Khalid Additional Joint Director, Admin, 4th Floor NICL Building, 63 Jinnah Avenue Blue Area, Islamabad

52. The deadline for the submission of bids is:

Date: October 2, 2023

Time: 1100 Hrs

53. The bid opening shall take place at:

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

Date: October 2, 2023

Time: 1130 Hrs

54. A statement **"Not to be opened before 1130Hrs on October 2, 2023"** shall be clearly mentioned on the top of the sealed bid.

Note:

- **The attachment details are as under**

- | | |
|---|-----------|
| 1. Scope of Work | Annex "A" |
| 2. Evaluation of Training Centers | Annex "B" |
| 3. Format for Financial Bid and Payment Terms | Annex "C" |
| 4. Format of Affidavit/Undertaking | Annex "D" |
| 5. Documentary Evidence | Annex "E" |

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

SCOPE OF WORK - Hiring of Training Services for Graduate Trainees

GRADUATE TRAINING PROGRAM

1. SECP intends to organize a four weeks training program at an external learning institute for 40 on board officers in Islamabad. The officers will be fresh graduates from universities and professional institutes across Pakistan; the purpose of this program is to prepare the new comers to join a regulatory institute. The basics of each subject i.e. -----have to be covered as well as concepts from a regulatory perspective in addition to -----, etc.
2. After the orientation/training program, there will a written test of the trainees to gauge their quantum of learning during this program. Training facility will arrange the test and results will be shared with SECP.
3. The Executive Development Centre will be responsible for the following:
 - Designing the program and proposing contents on the subjects i.e. finance, economics; law have to be covered as well as concepts from a regulatory perspective in addition to IT, corporate ethics and communication skills, etc.
 - Hiring/engaging subject matter experts as per SECP’s requirements.
 - Remuneration, boarding & lodging (if any) of the trainers
 - Providing training facility i.e. class room, multimedia, sound system, lunch and refreshments (for trainers and trainees), etc. and teaching material i.e. handouts, presentations, etc.
 - Evaluating candidates through a written test at the end of the program and sharing results with the SECP. Engaging experts from the industry for guest lectures (if required and as may be recommended by SECP)

Technical Evaluation Criteria

1. Executive Development Centre (EDC) associated with a chartered university based in Islamabad operating an independent business school.

Sr. #	Executive Development Center association	Marks
1	Public sector university	10
2	Private sector university	5

2. The EDC has been operating for the following number of years:

Sr. #	Number of years	Marks
1	10 or more years	10
2	6-9 years	5
3	3-5 years	3
4	2 or less years	0

3. Program design: Detailed contents of the course covered from a regulatory perspective. The total duration of the program is four weeks; the contents must include following weightage for each subject. 10 marks

Sr. #	Course contents	Marks	Weightage
1	Finance/Economics	3	
2	Legal	3	
3	Soft skills i.e. Communication, team building, etc.	2	
4	Corporate ethics	1	
5	IT	1	

4. Trainers profiles (five profiles-maximum): Master’s/4 years Bachelor’s degree holder is a must.

Sr. #	Number of years	Marks
1	20+ plus years of relevant industry experience	10
2	15+ years of relevant industry experience	5
3	10+ years of relevant industry experience	3
4	Less than 10	0

5. Teaching methods and materials: Extent to which teaching methods and materials were contemporary and appropriate, and included a suitable mix of academic rigor and practical relevance. 10 marks
6. Infrastructure/Facilities: Learning environment's quality and convenience, and of supporting resources and facilities. 10 marks

Sr. #	Facilities	Marks
1	Multimedia/Sound system/VC	2
2	In-house dining facility	2
3	Conference halls/ discussion rooms	2
4	Wifi/Computer lab	2
5	Library	2

7. Similar programs run on a similar pattern over the last three years. Maximum 10 marks

Sr. #	Sector	Marks
i.	Government sector or regulatory authority of any sector (1 marks per project)	5
ii.	Private (1marks per project)	5

8. Client profiles feedback on similar programs:

Sr. #	Sector	Marks
i.	No. of feedback certificate (3 or more) from large companies and MNCs	5
ii.	No. of feedback certificate (less than 3) from large companies and MNCs	2.5

9. Associated human resource (Administrative team) exclusively of the Executive development center:

Sr. #	Human resource at EDC	Marks
i.	30 or more	10
ii.	Less than 30	5

10. Faculty: Qualification of the permanent faculty: Maximum 10 marks

Sr. #	Permanent faculty/trainers	Marks
i.	No. of foreign qualified faculty (400+)	5
ii.	No. of foreign qualified faculty (less than 400)	2.5
iii.	No. of PhDs(300 or more)	5
iv.	No. of PhDs(les than 300)	2.5

11. On campus residential facility: 5 marks

12. No. of day scholars: 5 marks

Sr. #	No. of day scholars	Marks
i.	More than 6000	5
ii.	Less than 6000	2.5

13. International ranking of business school: 5 marks

Sr. #	International ranking	Marks
i.	Top 100 in Asia	5
ii.	101-200 in Asia	2.5
iii.	More than 200	0

Note:

- Evaluation will be carried out on the basis of provided information/evidence in light of the requirements.
- The bidder is expected to examine all instructions, general conditions, forms, terms and specifications contained in the bidding document and its annexures.
- Failure to comply with instructions will be at the bidder's risk and may affect the evaluation of the bid/proposal.
- Proposals/bids that do not comprehensively address the scope of work/TOR and requirements may be rejected. Inability to comply with the corresponding instructions, general conditions of contract, terms and specifications may lead to rejection of proposal.
- Bids shall be evaluated as per following criteria:

- **Formula for determining the Technical Score is as under:**

$$\text{Technical Score (T)} = \text{Marks Obtained} / \text{Total Marks} \times 70$$

- **Formula for determining the Financial Score is as under:**

$$\text{Financial Score (F)} = ((\text{Lowest quoted price} / \text{Firm's price under evaluation}) \times 30)$$

- **Final Scoring**

$$\text{Total Score} = \text{Technical Score (T)} + \text{Financial Score (F)}$$

Note: Bidder securing maximum/highest total score will be selected to provide subject services.

Format for Financial Bid and Payment Terms

The price/charges per student for 40 students may be clearly mentioned. **The price/charges per student must be inclusive of all the expenses/Taxes***. Any visit to Corporate sector / Islamabad Stock Exchange would be the responsibility of the trainer.

FORMAT FOR FINANCIAL BID ONLY

S#	Quoted Price Per Student (Rs.) (Inclusive of all applicable taxes)	Total Price for 40 Students (Rs.) (Inclusive of all applicable taxes) *
1.		

➤ **Bid security shall be PKRs 150,000.**

Payment Terms shall be as under:

50% advance and 50% on completion of the program.

Format of Affidavit/Undertaking (DULY NOTARIZED)

Bidder must submit following undertaking (on stamp paper of Rs.100) duly notarized, failing which the bid shall be rejected

- a) I, Mr. S/o..... holding CNIC # from M/s Having Its business office at, do hereby solemnly affirm and declare as under;
- b) That M/s is not engaged, under investigation or offences or no proceedings are pending before FBR, Customs, NAB, any Judicial form, FIA or any other Govt. authority with respect to fraud, terror financing, money laundering etc.
- c) We also confirm that our firm has not been black listed by any National/International organization or forum and its entitled to carry out its business activities to the standard business ethics.
- d) That the Partner(s) / Officers of M/s..... have not been subject to financial crime. Nor they every compounded with their creditors in any capacity.
- e) The above statement is true to the best of my knowledge and belief and nothing has been concealed or is false.

Note: In case bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected

Name:

Signature

Stamp:

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 mention the exact page number of relevant documents placed in the Bid.** 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 Technical Bid.
1	NTN Certificate			
2	GST Certificate			
3	On Active Tax Payers List of FBR			
4	Registration/Incorporation/Business Certificate			
5	Affidavits/Undertakings			
6	Bid Bond/Security			
7	Bid Validity period of 150 days			
8	Bidding documents duly signed / stamped			

Note: Submission of bid against this invitation shall be considered acceptance of all terms and conditions