



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 12/23-24

Proposals for Pre-Qualification

1. The Securities and Exchange Commission of Pakistan invites proposals from competent, resourceful experienced, well reputed and financially sound service providers, 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. |
|--|-----------------|
| Headhunting/ Executive Search Services | T#12 (i)/ 23-24 |

Invitation to Bid

2. The Securities and Exchange Commission of Pakistan invites sealed bids from the authorized services providers/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:

| S. No. | Requirements | Tender Ref No. |
|--------|--|-------------------|
| 1. | Enhancement of Dell EMC Unity 480XT Storage Capacity | T# 12 (ii)/23-24 |
| 2. | Upgradation of Oracle e-Business Suite | T# 12 (iii)/23-24 |
| 3. | Email Security Gateway Solution | T# 12 (iv)/23-24 |
| 4. | Procurement of Maintenance Support Contract for UPS Systems in Data Centre Head Office | T# 12 (v)/23-24 |

Prequalification/Bidding document (s) for each above mentioned requirement 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 above requirement are available for the interested bidders from the undersigned and can also be downloaded from <https://www.secp.gov.pk/procurement/>

The proposal/bids prepared in accordance with the instructions in the prequalification/bidding document, must reach undersigned on or before **December 11, 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. 051-9195477/051-9195437 during office hours (Monday to Friday excluding Public Holidays)

Ms. Ayesha Saddiqua, Assistant Director (Admin)
NICL Building, 63 Jinnah Avenue, Blue Area Islamabad

Terms and Conditions for Service Providers/Head hunting firms

Tender Identification Number: T # 12 (i) /23 - 24

1. Bids are invited for **"Prequalification of Headhunting services/ Firms"**.

2. **Note: The attachment details are as under**

| | |
|--------------------------------------|-----------|
| a. Scope of Work/ Terms of reference | Annex "1" |
| b. Role of SECP | Annex "A" |
| c. Role of Headhunting firm | Annex "B" |
| d. Payment | Annex "C" |
| e. Format of Affidavit/Undertaking | Annex "D" |
| f. Documentary Evidence | Annex "E" |
| g. Agreement draft | Annex "F" |

3. Service Providers/consultants are required to be registered with the Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax are eligible to provide services to the Commission. **Bids of all those who are not registered with** the Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax **shall be rejected.**

4. 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/>

Scope of Work/Terms of Reference

HEADHUNTING/EXECUTIVE SEARCH SERVICES

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.

The Commission Head Office is at Islamabad, whereas, the registration offices are at Islamabad, Lahore, Peshawar, Multan, Faisalabad, Sukkur, Karachi, Quetta, Gilgit Baltistan or any other city of Pakistan.

The Commission is desirous of acquiring the pool of Headhunting firms “the service provider” for the recruitment of posts. The service provider(s) should be well reputed and experienced and known in the industry. The service provider(s) represents and warrants that it has the requisite expertise and adequate skills to provide the services as required by the Commission from time to time.

Interested parties are invited to furnish information for providing the services in social sciences, securities law, accountancy, economics, finance, insurance, information technology and risk management. The service providers(s) shall also represent and warrant that they have the requisite expertise and adequate skills to provide the services as required by the Commission. However, despite having selected / pre-qualified service provider(s) for providing headhunting/executive search services, it will not bar the SECP from using the sources other than the selected / pre-qualified service provider(s).

The service provider(s) shall provide the following information:

A. General Information:

1. **Registration:** The service provider(s) must be registered as a proprietorship with FBR and must have valid NTN and GST number.
2. **Duration:** The duration of pre-qualification shall be three years subject to satisfactory performance of the pre-qualified service providers and pre-qualification ground remain unchanged.
3. **Detail of Services Required:** All services shall be provided in connection with advertised positions by the SECP (the details of the advertised positions shall be provided in writing by the SECP). Any pre-qualified agency shall not share unsolicited resumes to SECP

without any prior written consent of the applicant. SECP may engage the service provider(s) in any of the two instances:

- i. SECP may request pre-qualified service provider(s) to submit their quotes for carrying out recruitment against certain positions. SECP shall select one pre-qualified service provider(s) to perform the required job as detailed in Annex A.
- ii. SECP may only require all the pre-qualified service provider(s) to simultaneously submit profiles of suitable candidates against position(s) advertised by the SECP. SECP shall carry out further shortlisting and recruitment directly as detailed in Annex B.

4. **Liaison:** SECP shall nominate a coordinator to liaise with the service provider(s) during the period of assignment to ensure that the proposed time frame of the assignment is met. Similarly, the service provider(s) shall also nominate a representative to liaise with the SECP.

5. **Advertisement:** SECP shall publish an advertisement in the newspaper and social media inviting applications from individuals. The same advertisement shall be shared simultaneously with all or one of the pre-qualified service provider(s) as outlined in 3(i) or 3(ii) above.

6. **Pre-Recruitment information:**

- a) SECP shall share the Term of Reference (TOR) of the advertised job(s) to enable the service provider(s) to find the suitable and relevant profiles. The TOR shall cover such areas as required credentials, Age, qualification, post qualification experience, compensation package, location of job.
- b) All the pre-qualified service provider(s) shall be responsible for accurately and fully disclosing the relevant information and share CVs of the suitable candidates with **SECP within (15) fifteen days of publication of advertisement**. The required fields of information (database format) shall be shared with the service provider(s) in advance, based on SECP requirements mentioned in 3(i) and 3(ii).
- c) The service provider(s) shall send list of total CVs received for the job post along with shortlisted and not shortlisted CVs to the SECP with reasons/justifications.
- d) The shortlisting may be carried out as outlined in 3(i) or 3(ii) above.

7. **Coordination with the potential candidate for interviews:**

- a) In case of 3(i), the service provider(s) shall be required to contact the candidates' and inform them of their interview schedule i.e. date, time and venue as provided by the SECP via email. The SECP may contact the candidates directly (if required). This exercise shall be done for initial/first panel interview and final interview with the Chairman/Commissioners. The service provider(s) shall share the candidate's availability status with the SECP via email.
- b) In case of 3(ii), all the pre-qualified service provider(s) shall be required to contact the candidates and confirm their interest and availability for joining positions that have been advertised. The SECP shall contact the candidates directly, if shortlisted and shall proceed on its own to complete the further process.

8. **Regrets to Candidates:** In case of 3(i), the SECP shall provide the agency with the list of unsuccessful candidates and the regrets shall be sent to each of them via email/post. The regret status of the candidates will also be shared with the SECP by the agency via email/post.

In case of 3(ii), the SECP shall directly send regret emails to candidates who have not been successfully shortlisted and/or have not further qualified for interviews via email and share the same with the service providers

9. **Post Recruitment Information (Reference Checks/Referrals of successfully selected candidates):**

In case of 3(i), the service provider(s) shall obtain more specific and detailed information to facilitate selection decision. The referrals from last two employers will be done for each successfully selected candidate. The referrals must be conducted within the first 02-months/60 days of employment of the candidate.

In case of 3(ii), the SECP shall carry out the reference checks as per its own internal procedures.

10. **Invoices and Payments:**

- a) In case of 3(i) and 3(ii), unless the parties agree otherwise in writing with respect to designated positions, the service provider(s) shall be paid for services only if SECP hires/appoints the candidate referred by the service provider.
- b) The service provider(s) shall send an invoice against each appointed candidate and the payment will be made as per agreement.

- c) In case of 3(ii), if a candidate is referred by the service provider and s/he also applies directly, SECP shall promptly notify the service provider. In such a case, payment shall not be made to the service provider.
11. **Replacement:** In case of 3(i), if the employment of the candidate placed by the service provider(s) is terminated within ninety (90) days period from the date of joining or if the employee decides voluntary termination from the employment of the SECP, within the stipulated time period. The service provider shall provide a replacement candidate without additional cost only for that specified position within ninety (90) days.
12. **Termination of services:**
- a) Either party with one-month notice can invoke the termination of their agreement.
 - b) The agreement is the complete understanding of the parties, supersedes any prior oral or written representations or understandings, and can only be modified by written agreement of the parties.

B. Specific Information (for evaluation of expressions of interest)

- 1) Past relevant experience of providing services to:
 - large, reputable and professional organization of similar nature including autonomous bodies, public sector, financial institutions, corporate sector etc.,
 - Number of management cadre positions filled, level (senior, and middle management) for which full recruitment cycle has been completed during the last 5 years.
- 2) CVs/Resumes of qualified professional staff dedicated for this project on full time basis.
- 3) Brief methodology / steps to be followed while performing the desired role for the SECP.
- 4) Name and brief detail of (if any) the specialized and licensed HRIS/Software support involved in the screening, shortlisting, selection process of the candidates to be forwarded to SECP for further evaluation.

C. Criteria for Pre-Qualification:

- 1) Service provider shall be shortlisted on the basis of above-mentioned required information and as per evaluation criteria prescribed in this document.
- 2) The Administration Department will notify each service provider submitting an application to pre-qualify whether or not it has been pre-qualified and will make available to any person directly involved in the pre-qualification process, upon request, the names of all service provider(s) who have been pre-qualified.
- 3) Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the prospective service provider(s) who submitted the proposals or to other persons not officially concerned with the process, until the successful service provider(s) have been notified that it has been awarded the contract.
- 4) Any efforts by the applicants to influence the SECP, in the proposal evaluation, comparison or contract award process including false and misleading required information submitted with the application or in any clarification shall result in automatic disqualification.
- 5) All the pre-qualified service providers shall have to sign a legal agreement (open frame work) with the Commission initially for the period of three years and extendable to any period mutually agreed. All the services shall be in accordance with the agreement signed between the parties' i.e., SECP and the service providers.

D. Evaluation Criteria is as under: Evaluation Criteria is as under:

| S. No. | Technical Evaluation Criteria | Marks | Total |
|--------------|--|-----------|-------|
| 1 | No of years of experience as registered service provider (4 marks per year up-to a maximum of ten years) | 40 | 80 |
| 2 | Total no. of clients Client with less than 500 employees :1 mark each upto maximum 4 marks Clients with more than 500 employees: 2 marks each upto maximum 6 marks | 10 | |
| 3 | Number of successfully filled management cadre positions, level wise i.e. senior, middle during the last 5 years More than 250 positions = 10 marks Upto 250 = 7.5 marks Less than 150= 5 marks | 10 | |
| 4 | Geographical Coverage (2 marks each for offices at Karachi, Lahore, Islamabad and 1 mark each for Peshawar, Quetta, Faisalabad, Multan) | 10 | |
| 5 | Permanent staff with the service provider (5 resumes of the senior most staff to be attached) 10 years or more = 2 marks 5 to 8 years = 1 marks 5 years = 0.5 marks | 10 | |
| Total | | 80 | |

- E. Minimum Pre-Qualification Criteria:** Minimum pre-qualifying threshold is aggregate of 70% i.e. 56 marks and above, in above mentioned areas. All interested services providers obtaining 70% or marks shall be considered as pre-qualified for the services. However, evaluation will be carried out on the basis of provided information/evidence in light of the requirements.
- F. Clarification** if any requirement may be obtained from: ayesha.saddiqua@secp.gov.pk
- G.** The applications must reach **before 1100Hrs, on December 11, 2023**, through courier or may be dropped in the SECP tender box on the ground floor, NICL Building, 63 Jinnah Avenue, Islamabad.
- H.** The Service providers participating in the pre-qualification process may be required to make a presentation on their organization profile, experience and methodology to the Purchase Committee.

- I.** The envelopes shall bear the following additional identification marks:

Bid for: **“HEADHUNTING/EXECUTIVE SEARCH SERVICES”**

Applicant Name: XYZ
Attention: Ayesha Saddiqua
Asst. Director, Admin, 4th Floor
NICL Building, 63 Jinnah Avenue
Blue Area, Islamabad

- J.** The deadline for the submission of bids is:
Date: December 11, 2023
Time: 1100Hrs

- K.** The proposal opening shall take place at:

Securities and Exchange Commission of Pakistan
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,
Islamabad
Date: December 11, 2023
Time: 1130Hrs.

- L.** A statement **“Not to be opened before 1100Hrs on December 11, 2023”** shall be clearly mentioned on the top of the sealed bid.

- M.** Applications received after the due date and time shall be rejected.

ROLE OF SECP AND SELECTED HEADHUNTING SERVICE PROVIDERS

1. Whenever the Securities and Exchange Commission of Pakistan (SECP) has hiring requirements in the Management Cadre, depending upon requirements, services of any or all of the selected / pre-qualified search service providers shall be used.
2. All/Any of the approved service providers from the already selected/ prequalified service providers shall be contacted simultaneously for each position and accordingly the Commission will share the following:
 - a) Number, job title, location of the position.
 - b) Job Description and specific requirements of the position.
 - c) Copy of the published advertisement as well as name of selected newspapers.
3. The service providers shall ensure the following; but not limited to:
 - a) Analyze/scrutinize the information provided by SECP and shall give consent for accepting the assignment.
 - b) The selected service providers shall coordinate with SECP for the publication of advertisement.
 - c) All the applications with respect to the advertised positions shall be collected by the selected service providers that will perform initial review against the basic job specification, maintain a compressive database of all the applications.
 - d) The selected service providers shall follow the following:
 - Prepare a list of all received applications containing the reasons for their shortlisting or rejection and provide the same to SECP within 15 days after the publication of advertisement.
 - By applying appropriate selection tools, the shortlisted applications shall be further scrutinized to find the closet match.
 - CVs of best suited five shortlisted applicants shall be forwarded to SECP along with related input and profiles uniformly structured as pre-agreed format.
 - Service Provider(s) shall be responsible for accurately and fully disclosing all relevant information and CVs along with providing the following attested documents of shortlisted candidates:
 - Photograph
 - All the educational documents/transcripts
 - All the experience & training certificates
 - CNIC
 - Domicile Certificate (domicile information)
 - Disability Certificate (where applicable)
 - Last Pay Drawn Certificate including all other benefits

- A written declaration in such form as specified inter-alia stating that, he/she has not been convicted by any court of law for any offence involving, moral turpitude, terminated or dismissed or removed or compulsorily retired by the Federal Government, Provincial Government, anybody corporate or institution as a result of disciplinary action against her/ him. Moreover, that all documents and information submitted are genuine and correct in material particular.
 - Since employment in SECP is conditional upon the satisfactory results of the following, a written willingness/no objection certificate of the candidate shall be provided by the selected service providers for:
 - Pre-employment medical examination arranged by SECP.
 - Providing all original degrees/ transcripts/ certificates/ CNIC at the time of joining (if selected) for verification from the concerned authorities.
 - Verification from previous employers and referees.
 - Good Character Certificate/Police Verification.
- e) If required by SECP, the shortlisting may be performed mutually by the selected service providers and HR&TD. SECP will inform the selected service providers for finally accepted CVs and if required, may also ask for more CVs.
- f) SECP will coordinate with the selected service provider regarding the schedule of interview and venue etc.
- g) The concerned selected service providers will coordinate with the candidates regarding interview date/venue etc., in writing. No TA/DA shall be given to candidates for test/interview by SECP.
- h) SECP will communicate the name of the selected candidates to the concerned service providers; otherwise the process will be repeated till a suitable candidate is selected for the position.
- i) All further communication with the selected candidates pertaining to salary finalization and other related formalities like medical etc., may be made by SECP directly or through the selected service providers.
- j) Prior to SECP make any written job offer to the selected candidate the selected service providers shall arrange verification from the referees and minimum of last two employers with respect to the information mentioned in the application including job title, responsibilities, salary and benefits. However, SECP shall also perform the same verification at its own during the probationary period.
- k) A successful pre-employment medical fitness examination is mandatory for all the selected candidates whereas, offered job shall remain conditional upon satisfactory verification of all the documents and credential.
- l) The selected service providers shall inform through email/letter to all the unsuccessful applicants about the outcome of their applications.
- m) On completion of recruitment cycle of each position the selected service providers shall require to provide the following to SECP:
- Complete database of all the applicants' along with summary sheet.
 - List of all applicants with reasons of their shortlisting or rejection.

- Declaration on informing all the unsuccessful applicants about status of their applications along with the list containing name, address and date of communication.
- Declaration of not referring the selected candidate to other competing employers for one year from the date of joining of candidate.

ROLE OF HEADHUNTING/EXECUTIVE SEARCH SERVICE PROVIDER

1. The following information regarding the advertisement shall be simultaneously shared with the pre-qualified service providers:
 - a) Number of positions, job title, location of the position.
 - b) Job Description and specific requirements including qualification and experience of the position.
 - c) Copy of the published advertisement as well as name of newspapers.
 - d) Compensation and benefits 'details.
 - e) The headhunting/executive search service providers shall ensure the following; but not limited to:
 - a) Analyze/scrutinize the information provided by the Commission.
 - b) All the applications with respect to the advertised positions shall be collected by the service providers and the service providers shall perform initial review against the basic job specification, maintain a compressive database of all the applications, prepare a list of all eligible applicants along with their complete profile after confirmation of a candidate's interest and availability and share the same with SECP. The service providers shall share the reasons for shortlisting or rejection of candidates and provide the same to the Commission within 15 days of the publication of advertisement.
 - c) SECP will scrutinize the applications shared by the service providers and shortlist the candidates for the interviews to find the best suitable match.
 - d) The service providers shall be responsible for accurately and fully disclosing all relevant information and CVs.
 - e) SECP shall directly coordinate with the candidates regarding their shortlisting and interviews. The SECP shall also send emails to the candidates unsuccessful at any step of the process.
 - f) The Commission shall communicate the names of the selected applicants/candidates to all the pre-qualified service providers.
 - g) All further communication with the selected candidates pertaining to salary finalization and other related formalities like medical etc., shall be made by the SECP directly.
 - h) On completion of recruitment cycle of each position, the service provider whose referred candidate is hired successfully shall require to provide the following to the Commission:
 - Complete database of all the applicants' along with summary sheet.
 - List of all applicants with reasons of their shortlisting or rejection.
 - Declaration of not referring the selected candidate to other competing employers for one year from the date of joining of candidate.

Annexure-C

The payment to be made to the service provider by the Commission in pursuance of Clause 5 of the Agreement shall be as under;

- a) The service provider shall be paid consultancy fee as agreed between the Parties will be processed as detailed in Annexure - A or one gross salary of each candidate successfully recruited as per Annexure - B.
- b) The service provider shall send the invoice to the Commission, which shall be processed within thirty (30) days of the receipt.
- c) The invoice shall be raised at the time of candidate accepting the provisional offer and his/her joining the Commission. Any additional costs (including advertisement cost, printing & stationery, communication and travel costs including airfare and hotel accommodation expenses, if any) incurred by the service provider in the performance of Services as directed by the Commission shall be paid on actual.
- d) It is further agreed that the payment as per clause (a), subject to the provision of clause (c) of Annexure - B shall become due upon the hiring/appointment of a qualified referral by the Commission.

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 | Registration/Incorporation/Business Certificate | | | |
| 4 | Affidavits/Undertakings | | | |
| 5 | Prequalification documents duly signed / stamped | | | |

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