



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 14/23-24

Invitation to Bid

1. The Securities and Exchange Commission of Pakistan invites sealed bids from the Audit Firms 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.
Preparation of Accounting Manual	T#14 (i)/ 23-24

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:

Requirement	Tender Ref No.
Procurement of Maintenance Support Contract for UPS Systems in Data Centre Head Office	T#14 (ii)/ 23-24

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 bids prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before **January 9, 2024 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. 051-9195437/051-9195570 during office hours (Monday to Friday excluding Public Holidays)

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

Terms and Conditions for Bids and Bidders

1. Tender Identification Number: **Tender # 14 (i)/23-24**
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

PREPARATION OF ACCOUNTING MANUAL
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/security should be with the Technical bid envelop, failing which the bid shall be rejected.**
6. **BID Bond should not be placed within the envelope of financial bid/proposal failing which the bid shall be rejected.**
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 **Rs.100,000/-** in form of bank draft i.e. pay order 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 are eligible to provide services to the Commission.
12. Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR/relevant board/ authority 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.**

13. If Service Provider is not in ATL at the time of payment then the payment shall be stopped till he files his mandatory returns and appears on ATL of FBR OR whole of the tax involved or as applicable to supplies on the basis of gross value of supplies shall be deducted.
14. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
15. 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/>
16. Clarification if any on the requirements may be obtained by emailing at ubaidullah.khalid@secp.gov.pk
17. SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
18. The bid validity period shall be 150 days.
19. 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.
20. The language of the bid is English and alternative bids shall not be considered.
21. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
22. 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.
23. The rates must be quoted strictly in accordance with our documents and Annex(s).
24. 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.
25. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of the quoted price shall be clearly mentioned.
26. 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.
27. 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.
28. **Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The Most Advantageous Bid(der) shall be responsible of the quoted tax in its bid and any demand from tax authorities shall be payable by that bidder.**
29. Selected service provider will have to provide the required services, if selected and declared as Most Advantageous Bid(der). 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.
30. Selected firm shall be bound to provide the draft accounting manual within forty-five (45) working

days from issuance of PO.

31. In case 1st Most Advantageous Bid(der) is unable to supply ordered items/services then the Commission reserve the right to award the contract to 2nd Most Advantageous Bid(der). In case Most Advantageous Bid(der) is unable to supply ordered items/services then the Commission reserve the right to award the contract to 3rd Most Advantageous Bid(der).
32. Bid bond/security of the bidder who is unable to supply ordered services shall be forfeited in favor of the Commission.
33. 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.
34. 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) along with their contact details is required.
35. Bidder must submit the undertaking as per format prescribed in relevant Annexure, failing which the bid shall be rejected.
36. In case any 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.
37. Payment shall be made after finalization/approval of accounting manual by the Commission. 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.
38. 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.
39. 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.
40. The bids received after the due date and time will be rejected.
41. 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.
42. The bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted.
43. Unsealed bids will not be accepted.
44. **Sealed bids may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.**
45. The place of bid destination is:

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

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

Bid for: : **Preparation of Accounting Manual**
Bidder Name: : XYZ
Attention : M. Ubaidullah Khalid
Additional Joint Director, Admin,
4th Floor, NICL Building, 63 Jinnah Avenue Blue Area,
Islamabad

47. The deadline for the submission of bids is:

Date: January 09, 2024

Time: 1100Hrs

48. The bid opening shall take place at

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

Date: January 09, 2024

Time: 1130Hrs

A statement “**Not to be opened before 1130Hrs on January 09, 2024**” shall be clearly mentioned on the top of the sealed bid.

Note: Attachment Details are as under:

1.	Terms of Reference for engaging consultant for developing Accounting Manual	Annex “A”
2.	Evaluation Criteria	Annex “B”
3.	Documentary Evidence	Annex “C”
4.	Financial Bid	Annex “D”
5.	Format of Affidavit/Undertaking	Annex “E”

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

Terms of Reference for engaging consultant for developing Accounting Manual

Oracle E-Business Suite has been implemented at SECP. SECP wants to develop an accounting manual to provide standardized guidance on accounting and financial management of SECP. Manual will give guidance on how financial transactions will be treated and ensure consistency. SECP intends to engage an external vendor/ consultant as per following terms of reference for developing an accounting manual.

1. Objective: The accounting manual is intended to provide:

- Standardized existing financial policies, delegations and procedures for financial transactions
- Effective control on financial accounting of revenues, expenses, assets and liabilities
- Compliance with IFRSs
- Reduced risk of errors and fraud
- Accurate financial reporting
- Budget preparation and monitoring mechanism
- Asset management system
- Investment accounting
- Treasury management
- Grant accounting.

2. Scope: The scope of work shall comprise the following:

- i. Obtaining understanding of SECP vision, mission and current practices.
- ii. Review existing reporting framework, accounting and financial practices & procedures for compliance with IFRS.
- iii. Determine benchmarks for financial reporting policies and procedures as per international best practices;
- iv. Benchmark the existing policies and procedures of SECP to leading practices.
- v. Identify and document key gaps.
- vi. Document re-engineered finance policies incorporating improvement opportunities identified and best practices.
- vii. Develop accounting and finance manual.
- viii. Prepare reports, checklists and formats (such as approval templates) for ERP E-Business Suite;
- ix. The manual shall cover accounting processes, including accounts payable, accounts receivable, general ledger and financial reporting keeping in view paper less environment of SECP.

3. Content: The manual should include policies, detailed procedures, and templates for each accounting process.

4. Compliance: Ensure that the manual complies with International Financial reporting Standards and relevant regulatory and requirements/ conditions.

5. Stakeholders: Target audience includes employees of Commission especially finance department, auditors, Commission, Policy Board.

- 6. Methodology:** The consultant will conduct research, interview key personnel and benchmark industry best practices to develop the manual.
- 7. Timeline:** The final draft manual is expected to be completed within 45 days with following milestones and deadlines w.e.f date of issuance of Purchase Order defined as T..
- i. Gap analysis report T+10
 - ii. Benchmarking T+20
 - iii. Draft Accounting manual T+35
 - iv. Final Accounting manual T+45
- 8. Deliverables:** The consultant should provide a draft manual for review and feedback, followed by a final version in both digital and printed formats.
- 9. Review and Approval:** The manual will be reviewed by SECP team and approved by the Commission.
- 10. Qualifications and Selection Criteria:** Criteria is mentioned in Annex-B.
- 12. Confidentiality:** The consultant must adhere to strict confidentiality requirements for handling sensitive financial information and data security protocols.
- 13. Contact Information:** For inquiries and submission of proposals, please contact mentioned in bidding documents.

Technical and Financial Evaluation

(A) Initial Screening/MUST Requirements:

The following documents/certificates are the pre-requisite and may be used to initial screening. The Audit Firm will go in the next stage i.e. technical evaluation, if it fulfills all the requirement of initial screening which are as under:

1. The firm must be on the panel of auditors maintained by State Bank of Pakistan;
2. The firm must be on the SECP panel of auditors (eligible to conduct all SECP regulated entities)
3. The firm must have affiliation with one of the global audit firms;
4. Declaration that the firm is compliant of IFAC Guidelines and Code of Ethics as applicable in Pakistan;
5. Certificate of Registration with Audit Oversight Board;
6. The firm must be registered with FBR and must provide tax registration certificates;
7. The firm must submit an affidavit that there are no material proceedings against the firm in SECP, ICAP, AOB, any law enforcement agency or any court of law etc. Detail of such proceedings if any, must be provided along with the bid.

Note: Bid(s) found in compliance with Initial Screening/MUST requirements shall ONLY be considered for technical evaluation.

(B) **Technical Evaluation:** The firm cleared from initial screening will be evaluated as per following criteria:

1. Number of Partners
2. Number of qualified Accountants employed by the firm
3. Experience of similar assignments Govt. Organization's/Schedule Banks/MNCs
4. Location of Office

1. Number of Partners	Total Marks	Number of Partners	Marks
No. of Partners in the firm within Pakistan (Provide detail as per Annex-1 to this Invitation)	30	FCA 3 Marks per person	Maximum 30 Marks
		ACA 2 Marks Per person	
2. Number of Qualified Accountants	Total Marks	Number of Staff	Marks
No. of Qualified Accountants employed, other than partners in the firm within the Pakistan (Provide detail as per Annex-II to this invitation)	15	FCA/ACA 2 Marks per person	Maximum 15 Marks
		Members of ACCA /CIMA/ACMA/ICAEW 1 Marks per Member	
3. Similar Assignments	Total Marks	No. of Organizations	Marks
Experience of similar assignments Govt. Organization’s/Schedule Banks/MNCs/Listed companies excluding private companies	50	2-5	10
		6-10	25
		11-20	40
		20 &above	50
4. Offices	Total Marks	Range of Partners	Marks
Office in Islamabad/Rawalpindi	5	Office in Islamabad/Rawalpindi	5
Total Marks Obtained out of 100			

**Government Organization's includes public sector entities*

Note:

- *Bid(s) found in compliance with Initial Screening/MUST requirements and securing less than minimum 70% marks i.e. less than 70, in technical evaluation shall NOT be considered for financial evaluation.*
- *Bid(s) found in compliance with Initial Screening/MUST requirements and securing minimum 70% marks i.e. 70 or above, in technical evaluation shall ONLY be considered for financial evaluation and formula for determining the Technical Score is as under:*

Technical Score (T) = 70% x Marks Obtained in Technical Evaluation out of 100

(C) Financial Evaluation:

- *Bid(s) found in compliance with Initial Screening/MUST requirements and securing minimum 70% marks i.e. 70 or above, in technical evaluation shall ONLY be considered for financial evaluation and formula for determining the Financial Score is as under:*

Financial Score (F) = ((Lowest quoted price / Firm's price under evaluation) x 100) x 30%

(D) Final Scoring

The Formula for determining the Final Score is as under:

Total Score = Technical Score (T) + Financial Score (F)

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	International Affiliation Certificate			
5	Undertakings (Blacklisting)			
6	Bid Bond/Security			
7	Bid Validity period of 150 days			
8	Bidding document duly signed and stamped.			
9	AOB Registration Certificate			
10	Authorized Contact Number and Email Address for correspondence			

FINANCIAL BID

FOR THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)

The bidder shall mention in its financial bid complete detail of prices for the services to be provided under this invitation. The resulting contract shall be a fixed price.

The fixed price includes all costs to complete the assignment including management, travel to the SECP’s head office, lodging, supplies/consumables, phone/fax, out of pocket expenses and other miscellaneous expenses. The SECP shall not reimburse any other costs beyond this fixed price. Assignment will be performed in Head Office, Islamabad.

Note:

Format of Affidavit/Undertaking

Bidder must submit following undertaking (on stamp paper of Rs.100), 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:

LIST OF PARTNERS (ONLY CHARTERED ACCOUNTANTS) IN THE FIRM
WITHIN PAKISTAN

S No.	Name	ICAP membership No.	ACA/ FCA	Partners	Office

Authorized Signature:

Name and Title of Signatory:

LIST OF QUALIFIED ACCOUNTANTS EMPLOYED (OTHER THAN PARTNERS)

Sr. No.	Name	Membership/Registration No.	ACA/FCA/ Member of CIMA/ICMA/A CCA	Designation	Office.

Authorized Signature:

Name and Title of Signatory:

Annexure-III

SIMILAR ASSIGNMENTS PERFORMED (Govt. Organization's/Schedule Banks/MNCs)

Sr. No.	Name of Organization	Year	Nature of assignment	Proof and Reference(Name and Telephone Number)*

***SECP reserves the right to contact the reference for verification.**

Authorized Signature:

Name and Title of Signatory: