

# **REQUEST FOR PROPOSAL**

---

## **Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan**

**(Single Stage Two Envelope Procedure)**

**(National Competitive Bidding)**



**Securities and Exchange Commission of Pakistan**

---

## Contents

PART I.....	5
Section I. Request for Proposal.....	5
Section II. Instructions to Consultants .....	6
A. General Provisions .....	6
B. Preparation of Proposals.....	10
C. Submission, Opening and Evaluation .....	13
D. Negotiations and Award.....	18
Section III. Proposal Data Sheet .....	23
A. General .....	23
B. Preparation of Proposals.....	23
C. Submission, Opening and Evaluation .....	25
D. Negotiations and Award.....	26
Section III. Technical Proposal – Standard Forms .....	27
FORM A: POWER OF ATTORNEY.....	28
Form TECH-1 .....	29
Technical Proposal Submission Form .....	29
Section IV. Financial Proposal - Standard Forms.....	31
FORM FIN-1 .....	33
Financial Proposal Submission Form .....	33
Form FIN-2 Summary of Costs .....	35
Footnote: Payments will be made in the currency (ies) expressed above (Reference to ITC 16.4). .....	35
Section V. Eligible Countries .....	36
Section VI. Terms of Reference.....	37
As per Appendix A.....	37
PART II.....	38
Section VII. Conditions of Contract and Contract Forms.....	38
Section VIII.....	39
STANDARD FORM OF CONTRACT .....	39
Contract for Consultant’s Services .....	40
1. Form of Contract.....	41
General Conditions of the Contract .....	43
A. General Provisions .....	43
B. Commencement, Completion, Modification and Termination of Contract .....	46
C. Obligations of the Consultant .....	50
D. Consultant’s Experts and Sub-Consultants .....	54
E. Obligations of the Procuring Agency .....	55
F. Payments to the Consultant .....	56
G. Fairness and Good Faith.....	57


---

H. Settlement of Disputes .....	57
Special Conditions of Contract .....	59
Appendix – “A” .....	60
2.2,.....	64
Appendix – “B” .....	67
Appendix “C” .....	70
Appendix “D” .....	71
Appendix “E” .....	72
Appendix F.....	73



## PART I

### Section I. Request for Proposal

	<p style="text-align: center;"><b>SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN</b></p>
<p><b>T# 36/24-25</b></p> <p style="text-align: center;"><b><u>Re-Invitation to Bid</u></b></p> <p>The Securities and Exchange Commission of Pakistan invites bids exclusively through the <b>e-Pak Acquisition &amp; Disposal System (EPADS)</b> from the service providers/ firms based in Pakistan and registered with the Federal Board of Revenue for Income Tax &amp; Respective Revenue Boards for Sales Tax, who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority (if applicable) for the following:</p> <p style="text-align: center;"><b>“Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan”</b></p> <p>Bidding document(s) which include the terms and conditions, procurement method, bid submission procedure, bid security requirement, bid validity period, bid opening process, evaluation criteria and guidelines for clarification/rejection of bids, are available to the interested bidder(s) free of cost. These documents can be obtained from the undersigned or downloaded from <a href="https://eprocure.gov.pk/">https://eprocure.gov.pk/</a> OR <a href="https://www.secp.gov.pk/procurement/">https://www.secp.gov.pk/procurement/</a></p> <p>Bids/Proposals must be prepared in strict accordance with the instructions outlined in the bidding document(s) and submitted exclusively through EPADS on or before <b>11:00 AM, June 16, 2025</b>. The bids will be opened on the same day at <b>11:30 AM</b>.</p> <p><i>In case of any technical difficulty in using EPADS, prospective bidder(s) may contact PPRA at <a href="https://www.ppra.org.pk/">https://www.ppra.org.pk/</a></i></p> <p>For further inquiries, please contact the Admin Department at 051-9195437, 9195477 during office hours (Monday to Friday, excluding Public Holidays)</p> <p style="text-align: center;">Additional Director (Admin) NICL Building, 63 Jinnah Avenue, Blue Area Islamabad</p>	

## Section II. Instructions to Consultants

### A. General Provisions

<b>1. Definitions</b>	<p>1.1 Definition</p> <ul style="list-style-type: none"> <li>a) “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.</li> <li>b) “Applicable Law” means the laws and any other instruments having the force of law in Pakistan, or in such other country as may be specified in the Data Sheet, as they may be issued and in force from time to time.</li> <li>c) “Consultant” means a legally-established professional consulting firm or an entity that may provide or provides the Services to the Procuring Agency under the Contract.</li> <li>d) “Contract” means a legally binding written agreement signed between the Procuring Agency and the Consultant and includes all the attached documents listed in its Clause 1 (the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC), and the Appendices).</li> <li>e) “Data Sheet” means an integral part of the Instructions to Consultants (ITC) Section 2 that is used to reflect specific country and assignment conditions to supplement, but not to over-write, the provisions of the ITC.</li> <li>f) “Day” means a calendar day.</li> <li>g) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or Joint Venture member(s).</li> <li>h) “Joint Venture (JV)” means an association with or without a legal personality distinct from that of its members, of more than one Consultant where one member has the authority to conduct all business for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.</li> <li>i) “Key Expert(s)” means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose CV</li> </ul>
-----------------------	--

	<p>is taken into account in the technical evaluation of the Consultant's proposal.</p> <p>j) "ITC" (this Section 2 of the RFP) means the Instructions to Consultants that provides the Consultants with all information needed to prepare their Proposals.</p> <p>k) "LOI" (this Section 1 of the RFP) means the Letter of Invitation being sent by the Procuring Agency to the Consultants.</p> <p>l) "Non-Key Expert(s)" means an individual professional provided by the Consultant or its Sub-consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.</p> <p>m) "Proposal" means the Technical Proposal and the Financial Proposal of the Consultant.</p> <p>n) "RFP" means the Request for Proposals to be prepared by the Procuring Agency for the selection of Consultants, based on the SRFP.</p> <p>o) "Services" means the work to be performed by the Consultant pursuant to the Contract.</p> <p>p) "SRFP" means the Standard Request for Proposals, which must be used by the Procuring Agency as the basis for the preparation of the RFP.</p> <p>q) "Sub-consultant" means an entity to whom the Consultant intends to subcontract any part of the Services while remaining responsible to the Procuring Agency during the performance of the Contract.</p> <p>r) "TORs" (this Section 7 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Procuring Agency and the Consultant, and expected results and deliverables of the assignment.</p>
<b>2. Introduction</b>	<p>2.1 The Procuring Agency named in the Data Sheet intends to select a Consultant from those listed in the Letter of Invitation, in accordance with the method of selection specified in the Data Sheet. The eligible Consultants are invited to submit a Technical Proposal and a Financial Proposal, or a Technical Proposal only, as specified in the Data Sheet, for consulting services required for the assignment named in the Data Sheet. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant.</p> <p>2.2 The Consultants should familiarize themselves with the local</p>

	<p>conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultants' expense.</p> <p>2.3 The Procuring Agency will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant's Proposal as specified in the Data Sheet.</p>
<b>3. Conflict of Interest</b>	<p>3.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Procuring Agency's interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.</p> <p>3.2 The Consultant has an obligation to disclose to the Procuring Agency any situation of actual or potential conflict that impacts its capacity to serve the best interest of its Procuring Agency. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by the Authority.</p> <p>3.3 Without limitation on the generality of the foregoing, the Consultant shall not be hired under the circumstances set forth below:</p>
<b>a. Conflicting activities</b>	<p>(i) <u>Conflict between consulting activities and procurement of goods, works or non-consulting services:</u> a firm that has been engaged by the Procuring Agency to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.</p>
<b>b. Conflicting assignments</b>	<p>(ii) <u>Conflict among consulting assignments:</u> a Consultant (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Procuring Agency.</p>
<b>c. Conflicting relationships</b>	<p>(iii) <u>Relationship with the Procuring Agency's staff:</u> a Consultant (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the Procuring Agency, or of a recipient of a part of the financing in case the project is financed by some financing institution) who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Authority</p>



	throughout the selection process and the execution of the Contract.
<b>4. Unfair Competitive Advantage</b>	4.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided consulting services related to the assignment in question. To that end, the Procuring Agency shall indicate in the Data Sheet and make available to all eligible Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.
<b>5. Corrupt and Fraudulent Practices</b>	5.1 The Authority requires compliance with its Regulatory Framework in regard to corrupt and fraudulent practices as set forth in Section 6. 5.2 In further pursuance of this Regulatory Framework, Consultants shall permit and shall cause their agents (where declared or not), sub-contractors, sub-consultants, service providers, suppliers, and personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any shortlisting process, Proposal submission, and contract performance (in the case of award), and to have them audited by auditors appointed by the Procuring Agency.
<b>6.</b>	6.1 The Procuring Agency permits consultants (individuals and firms, including Joint Ventures and their individual members) from all countries to offer consulting services for the project. 6.2 Furthermore, it is the Consultant's responsibility to ensure that its Experts, joint venture members, Sub-consultants, agents (declared or not), sub-contractors, service providers, suppliers and/or their employees meet the eligibility requirements. As an exception to the foregoing Clauses 6.1 and 6.2 above:
<b>a. Sanctions</b>	6.3 A firm or an individual declared blacklisted by the Authority in accordance with the above Clause 5.1 shall be ineligible to participate in the procurement process or to be awarded a contract, during such period of time as the Authority shall determine. The list of debarred firms and individuals is available at the electronic address specified in the <b>Data Sheet</b> .
<b>b. Prohibitions</b>	6.4 Firms and individuals of a country or goods manufactured in a country may be ineligible if so indicated in Section 5 (Eligible Countries).
<b>c. Restrictions for public employees</b>	6.5 Government officials and civil servants of Pakistan are not eligible to be included as Experts in the Consultant's Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the Government of Pakistan, and they  (i) are on leave of absence without pay, or have resigned or retired;  (ii) are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring  (in case of resignation or retirement, for a period of at least two years, or the period established by statutory

	<p>provisions applying to civil servants or government employees whichever is longer. Experts who are employed by the government-owned universities, educational or research institutions are not eligible unless they have been full time employees of their institutions for a year or more prior to being included in Consultant's Proposal.; and</p> <p>(iii) their hiring would not create a conflict of interest.</p>
<b>B. Preparation of Proposals</b>	
<b>7. General Considerations</b>	7.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.
<b>8. Cost of Preparation of Proposal</b>	8.1The Consultant shall bear all costs associated with the preparation and submission of its Proposal, and the Procuring Agency shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Procuring Agency is not bound to accept any proposal, and reserves the right to annul the selection process in accordance with the procurement regulatory framework at any time prior to Contract award, without thereby incurring any liability to the Consultant.
<b>9. Language</b>	9.1The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant and the Procuring Agency, shall be written in the language(s) specified in the Data Sheet.
<b>10. Documents Comprising the Proposal</b>	<p>10.1 The Proposal shall comprise the documents and forms listed in the <b>Data Sheet</b>.</p> <p>If specified in the <b>Data Sheet</b>, the Consultant shall include a statement of an undertaking of the Consultant to observe, in competing for and executing a contract, the Procuring Regulatory Framework regarding corrupt and fraudulent practices.</p>
<b>11. Only One Proposal</b>	11.1 The Consultant (including the individual members of any Joint Venture) shall submit only one Proposal, either in its own name or as part of a Joint Venture in another Proposal. If a Consultant, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected. This does not, however, preclude a Sub-consultant, or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if stated in the <b>Data Sheet</b> and subject to regulatory instructions, if any.
<b>12. Proposal Validity</b>	12.1Proposals shall remain valid for the period specified in the Data Sheet after the Proposal submission deadline prescribed by the PA. To ensure the validity of proposal, it shall contain bid/proposal security or bid/proposal securing declaration as a complementary bid/proposal securing instrument having the validity twenty-eight days more than the bid/proposal validity period.

	<p>12.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.</p> <p>12.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to blacklisting and debarment in accordance with Clause 5 of this ITC.</p>
<b>a. Extension of Validity Period</b>	<p>12.4 If considered necessary, an extension can be made in case of exceptional circumstances (beyond the control of the procuring agency) after recording the reason(s) in writing. Such extension shall be only once, and the period of the extension should be determined keeping in view of the circumstances under which such extension is deemed to be necessary, however, the same shall not be more than the original bid validity period. The request and the responses shall be made in writing. Moreover, any such extension shall be solicited and procured in advance prior to the expiry of original (or initial) bid validity period. Bid/Proposal Securing Instrument shall also be extended in conformity with the period of extension.</p> <p>12.5 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts.</p> <p>12.6 The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.</p>
<b>b. Substitution of Key Experts at Validity Extension</b>	<p>12.7 If any of the Key Experts become unavailable for the extended validity period, the Consultant shall provide a written adequate justification and evidence satisfactory to the Procuring Agency together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.</p> <p>12.8 If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Procuring Agency, such Proposal will be rejected.</p>
<b>c. Sub-Contracting</b>	12.9 The Consultant shall not subcontract the whole of the Services.
	12.10 The Proposal Securing Declaration is required to protect the Procuring Agency against the risk of Consultant's conduct which would warrant the consultant to face the blacklisting or debarment proceedings in accordance with regulatory framework.
	12.11 Any Proposal not accompanied by a Proposal Securing Declaration shall be rejected by the Procuring Agency as non-responsive.

	12.12 The Proposal Securing Declaration of a joint venture must be in the name of the joint venture submitting the Proposal.
	12.13 The successful Consultant's Proposal Securing Declaration will be discharged upon the signing the contract with the Successful Consultant, and furnishing the performance security.
	<p>12.14 A Consultant shall be suspended from being eligible for tendering in any contract with the Procuring Agency for the period of time indicated in the Proposal Securing Declaration:</p> <ul style="list-style-type: none"> <li>(a) if the Consultant withdraws its Proposal, except as provided in <b>ITC 12.6</b> or</li> <li>(b) in the case of a successful Consultant, if the Consultant fails within the specified time limit to: <ul style="list-style-type: none"> <li>(i) sign the contract, or</li> <li>(ii) furnish the required performance security</li> </ul> </li> </ul>
<b>13. Clarification and Amendment of RFP</b>	<p>13.1 The Consultant may request a clarification of any part of the RFP during the period indicated in the <b>Data Sheet</b> before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Procuring Agency's address indicated in the <b>Data Sheet</b>. The Procuring Agency will respond in writing, or by standard electronic means, and will send written copies of the response (including an explanation of the query but without identifying its source) to all eligible Consultants. Should the Procuring Agency deem it necessary to amend the RFP as a result of a clarification or at its own initiative, it shall do so following the procedure described below:</p> <ul style="list-style-type: none"> <li>i. At any time before the proposal submission deadline, the Procuring Agency may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all shortlisted Consultants and will be binding on them. The shortlisted Consultants shall acknowledge receipt of all amendments in writing.</li> <li>ii. If the amendment is substantial, the Procuring Agency may extend the proposal submission deadline to give the shortlisted Consultants reasonable time to take an amendment into account in their Proposals.</li> </ul> <p>13.12 The Consultant who has already submitted the proposal prior to any amendments in the RFP, may submit a modified Proposal or a modification to any part of it based on the respective amendment in the RFP at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.</p>
<b>14. Preparation of Proposals – Specific Considerations</b>	<p>14.1 While preparing the Proposal, the Consultant must give particular attention to the following:</p> <ul style="list-style-type: none"> <li>i. The Procuring Agency may indicate in the <b>Data Sheet</b> the</li> </ul>

	<p>estimated Key Experts' time input (expressed in person-month) or the Procuring Agency's estimated total cost of the assignment, but not both. This estimate is indicative and the Proposal shall be based on the Consultant's own estimates for the same.</p> <p>ii. If stated in the <b>Data Sheet</b>, the Consultant shall include in its Proposal at least the same time input (in the same unit as indicated in the <b>Data Sheet</b>) of Key Experts, failing which the Financial Proposal will be adjusted for the purpose of comparison of proposals and decision for award in accordance with the procedure in the <b>Data Sheet</b>.</p> <p>iii. For assignments under the Fixed-Budget selection method, the estimated Key Experts' time input is not disclosed. Total available budget, with an indication whether it is inclusive or exclusive of taxes, is given in the <b>Data Sheet</b>, and the Financial Proposal shall not exceed this budget.</p>
<b>15. Technical Proposal Format and Content</b>	<p>15.1 The Technical Proposal shall not include any information regarding Financial Proposal. A Technical Proposal containing material financial information shall be declared non-responsive.</p> <p>15.2 Depending on the nature of the assignment, the Consultant is required to submit a Full Technical Proposal (FTP), or a Simplified Technical Proposal (STP) as indicated in the <b>Data Sheet</b> and using the Standard Forms provided in Section 3 of the RFP.</p>
<b>16. Financial Proposal</b>	<p>16.1 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP. It must include all costs associated with the assignment. No subsequent price adjustment shall be made except to the provision given in <b>16.1 (a)</b>.</p>
<b>a. Taxes</b>	<p>16.2 The Consultant and its Sub-consultants and Experts are responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the Data Sheet. Information on taxes in the Procuring Agency's country is provided in the Data Sheet.</p>
<b>b. Currency of Proposal</b>	<p>16.3 The Consultant may express the price for its Services in the currency or currencies as stated in the Data Sheet. If indicated in the Data Sheet, the portion of the price representing local cost shall be stated in the national currency.</p>
<b>c. Currency of Payment</b>	<p>16.4 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.</p>
<b>C. Submission, Opening and Evaluation</b>	
<b>17. Submission, Sealing, and Marking of Proposals</b>	<p>17.1 The Consultant shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission can be done by mail or by hand. If specified in the <b>Data Sheet</b>, the Consultant has the option of submitting its Proposals electronically.</p> <p>17.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and</p>

<p><b>Withdrawal of bids</b></p>	<p>shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.</p> <p>17.2.1 A Proposal submitted by a Joint Venture shall be signed by all members so as to be legally binding on all members, or by an authorized representative who has a written power of attorney signed by each member's authorized representative.</p> <p>17.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.</p> <p>17.4 The signed Proposal shall be marked "ORIGINAL", and its copies marked "COPY" as appropriate. The number of copies is indicated in the <b>Data Sheet</b>. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.</p> <p>17.5 The original and all the copies of the Technical Proposal shall be placed inside of a sealed envelope clearly marked "<b>TECHNICAL PROPOSAL</b>", "[Name of the Assignment]", reference number, name and address of the Consultant, and with a warning "<b>DO NOT OPEN UNTIL [INSERT THE DATE AND THE TIME OF THE TECHNICAL PROPOSAL SUBMISSION DEADLINE].</b>"</p> <p>17.6 Similarly, the original Financial Proposal (if required for the applicable selection method) shall be placed inside of a sealed envelope clearly marked "<b>FINANCIAL PROPOSAL</b>" followed by the name of the assignment, reference number, name and address of the Consultant, and with a warning "<b>DO NOT OPEN WITH THE TECHNICAL PROPOSAL.</b>"</p> <p>17.7 The sealed envelopes containing the Technical and Financial Proposals shall be placed into one outer envelope and sealed. This outer envelope shall bear the submission address, RFP reference number, the name of the assignment, Consultant's name and the address, and shall be clearly marked "<b>DO NOT OPEN BEFORE</b> [insert the time and date of the submission deadline indicated in the Data Sheet]".</p> <p>17.8 If the envelopes and packages with the Proposal are not sealed and marked as required, the Procuring Agency will assume no responsibility for the misplacement, loss, or premature opening of the Proposal.</p> <p>17.9 The Proposal or its modifications must be sent to the address indicated in the <b>Data Sheet</b> and received by the Procuring Agency no later than the deadline indicated in the <b>Data Sheet</b>, or any extension to this deadline. Any Proposal or its modification received by the Procuring Agency after the deadline shall be declared late and rejected, and promptly returned unopened.</p> <p>17.10 A Consultant may withdraw its Proposal after it has been submitted, provided that written notice of the withdrawal of the</p>
----------------------------------	---

	<p>Proposal, is received by the Procuring Agency prior to the deadline for submission of Proposal.</p> <p>17.11 Revised Proposal may be submitted after the withdrawal of the original Proposal.</p> <p>17.12 First, envelopes marked “WITHDRAWAL” shall be opened and read out and the envelope with the corresponding bid shall not be opened, but returned to the Bidder. No bid withdrawal shall be permitted unless the corresponding Withdrawal Notice contains a valid authorization to request the withdrawal and is read out at bid opening.</p>
<b>18. Confidentiality</b>	<p>18.1 From the time the Proposals are opened to the time the Evaluation Report is published, the Consultant should not contact the Procurement Evaluation Committee of the Procuring Agency on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Evaluation Report.</p> <p>18.2 Any attempt by Consultants or anyone on behalf of the Consultant to influence improperly the Procuring Agency in the evaluation of the Proposals may result in the rejection of its Proposal, and may be subject to the application of prevailing blacklisting procedures.</p> <p>18.3 Notwithstanding the above provisions, from the time of the Proposals’ opening to the time of publication of evaluation report, if a Consultant wishes to contact the Procurement Evaluation Committee or the Procuring Agency on any matter related to the selection process, it should do so only in writing.</p>
<b>19. Opening of Proposal (Technical Proposals)</b>	<p>19.1 The Procuring Agency will open all Proposal, in public, in the presence of Consultant’ or their representatives who choose to attend, and other parties with a legitimate interest in the Proposal proceedings at the place, on the date and at the time, specified in the <b>BDS</b>. The Consultant’ representatives present shall sign a register as proof of their attendance.</p> <p>19.2 First, envelopes marked “WITHDRAWAL” shall be opened and read out and the envelope with the corresponding Proposal shall not be opened, but returned to the Consultant. No Proposal withdrawal shall be permitted unless the corresponding Withdrawal Notice contains a valid authorization to request the withdrawal and is read out at bid opening.</p> <p>19.3 Second, outer envelopes marked “SUBSTITUTION” shall be opened. The inner envelopes containing the Substitution Proposal shall be exchanged for the corresponding Original Proposal being substituted, which is to be returned to the Consultant unopened. No envelope shall be substituted unless the corresponding Substitution Notice contains a valid authorization to request the substitution and is</p>

	<p>read out and recorded at bid opening.</p> <p>19.4 Next, outer envelopes marked “MODIFICATION” shall be opened. No Technical Proposal and/or Financial Proposal shall be modified unless the corresponding Modification Notice contains a valid authorization to request the modification and is read out and recorded at the opening of the Proposal. Any Modification shall be read out along with the Original Proposal except in case of Single Stage Two Envelope Procedure where only the Technical Proposal, both Original as well as Modification, are to be opened, read out, and recorded at the opening. Financial Proposal, both Original and Modification, will remain unopened till the prescribed financial Proposal opening date.</p> <p>19.5 The Procuring Agency’s evaluation committee shall conduct the opening of the Technical Proposals in the presence of the Proposer Consultants’ authorized representatives who choose to attend (in person, or online if this option is offered in the <b>Data Sheet</b>). The opening date, time and the address are stated in the <b>Data Sheet</b>. The envelopes with the Financial Proposal shall remain sealed until they are opened in accordance with Clause 23 of the ITC.</p> <p>19.6 At the opening of the Technical Proposals the following shall be read out: (i) the name and the country of the Consultant or, in case of a Joint Venture, the name of the Joint Venture, the name of the lead member and the names and the countries of all members; (ii) the presence or absence of a duly sealed envelope with the Financial Proposal; (iii) any modifications to the Proposal submitted prior to proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the <b>Data Sheet</b>.</p>
<b>20. Proposals Evaluation</b>	<p>20.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.</p> <p>20.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline. While evaluating the Proposals, the Procuring Agency will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.</p>
<b>21. Evaluation of Technical Proposals</b>	<p>21.1 The Procuring Agency’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the <b>Data Sheet</b>. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the <b>Data Sheet</b>.</p>
<b>22. Financial Proposals for QBS</b>	<p>22.1 Following the ranking of the Technical Proposals, when the selection is based on quality only (QBS), the top-ranked Consultant is invited to negotiate the Contract.</p> <p>22.2 Only the Financial Proposal of the technically top-ranked Consultant (as predefined in the Evaluation Criteria) is opened by the</p>



	Procuring Agency's evaluation committee. All other Financial Proposals are returned unopened after the Contract negotiations are successfully concluded and the Contract is signed.
<b>23. Public Opening of Financial Proposals (for QCBS, FBS, and LCS methods)</b>	<p>23.1 After the technical evaluation is completed, the Procuring Agency shall issue the Technical Evaluation Report containing all the information regarding responsiveness or non-responsiveness of the consultant along with the technical scores. The Financial Proposals of non-responsive consultants will be returned unopened after completing the selection process and Contract signing. The Procuring shall notify in writing those Consultants that have achieved the minimum overall technical score and inform them of the date, time and location for the opening of the Financial Proposals. The opening date should allow the Consultants sufficient time to make arrangements for attending the opening. The Consultant's attendance at the opening of the Financial Proposals (in person, or online if such option is indicated in the <b>Data Sheet</b>) is optional and is at the Consultant's choice.</p> <p>23.2 The Financial Proposals shall be opened by the Procuring Agency's evaluation committee in the presence of the representatives of those Consultants whose proposals have passed the minimum technical score. At the opening, the names of the Consultants, and the overall technical scores, including the break-down by criterion, shall be read aloud. The Financial Proposals will then be inspected to confirm that they have remained sealed and unopened. These Financial Proposals shall be then opened, and the total prices read aloud and recorded. Copies of the record shall be sent to all Consultants who submitted Proposals.</p>
<b>24. Correction of Errors</b>	24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.
<b>a. Time-Based Contracts</b>	24.1.1 If a Time-Based contract form is included in the RFP, the Procuring Agency's evaluation committee will (a) correct any computational or arithmetical errors, and (b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a partial amount (sub-total) and the total amount, or (ii) between the amount derived by multiplication of unit price with quantity and the total price, or (iii) between words and figures, the former will prevail. In case of discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails and the Procuring Agency's evaluation committee shall correct the quantification indicated in the Financial Proposal so as to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.
<b>25. Taxes</b>	25.1 The Procuring Agency's evaluation of the Consultant's Financial Proposal shall exclude taxes and duties in the in

	accordance with the instructions in the <b>Data Sheet</b> .
<b>26. Conversion to Single Currency</b>	26.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the <b>Data Sheet</b> .
<b>27. Combined Quality and Cost Evaluation</b>	
<b>a. Quality- and Cost-Based Selection (QCBS)</b>	27.1 In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Consultant achieving the highest combined technical and financial score will be invited for negotiations.
<b>b. Fixed-Budget Selection (FBS)</b>	<p>27.2 In the case of FBS, those Proposals that exceed the budget indicated in Clause 14.1.4 of the Data Sheet shall be rejected.</p> <p>27.3 The Procuring Agency will select the Consultant that submitted the highest-ranked Technical Proposal that does not exceed the budget indicated in the RFP, and invite such Consultant to negotiate the Contract.</p>
<b>Least-Cost Selection</b>	27.4 In the case of Least-Cost Selection (LCS), the Procuring Agency will select the Consultant with the lowest evaluated total price among those consultants that achieved the minimum technical score, and invite such Consultant to negotiate the Contract.
<b>D. Negotiations and Award</b>	
<b>28. Negotiations</b>	<p>28.1 The negotiations will be held at the date and address indicated in the <b>Data Sheet</b> with the Consultant's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.</p> <p>28.2 The Procuring Agency shall prepare minutes of negotiations that are signed by the Procuring Agency and the Consultant's authorized representative.</p>
<b>a. Availability of Key Experts</b>	<p>28.3 The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with Clause 12 of the ITC. Failure to confirm the Key Experts' availability may result in the rejection of the Consultant's Proposal and the Procuring Agency proceeding to negotiate the Contract with the next-ranked Consultant.</p> <p>28.4 Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.</p>
<b>b. Technical</b>	28.5 The negotiations include discussions of the Terms of

<b>negotiations</b>		Reference (TORs), the proposed methodology, the Procuring Agency's inputs, the special conditions of the Contract, and finalizing the "Description of Services" part of the Contract. These discussions shall not alter the original scope of services under the TORs or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.
<b>c. Financial Negotiations</b>	28.6	There shall be no financial negotiations, however, it may include only the clarification of the Consultant's tax liability and how it should be reflected in the Contract.
<b>29. Conclusion of Negotiations</b>	29.1  29.2	29.1 The negotiations are concluded with a review of the finalized draft Contract, which then shall be initiated by the Procuring Agency and the Consultant's authorized representative.  29.2 If the negotiations fail, the Procuring Agency shall inform the Consultant in writing of all pending issues and disagreements and provide a final opportunity to the Consultant to respond. If disagreement persists, the Procuring Agency shall terminate the negotiations informing the Consultant of the reasons for doing so; and the Procuring Agency will invite the next-ranked Consultant to negotiate a Contract. Once the Procuring Agency commences negotiations with the next-ranked Consultant, the Procuring Agency shall not reopen the earlier negotiations.
<b>30. Award of Contract</b>	30.	Subject to ITC 29, the Procuring Agency will award the Contract to the Consultant whose Proposal has been determined to be substantially responsive to the RFP Documents and who has been declared as Most Advantageous Consultant, provided that such Consultant has been determined to be:  a) eligible in accordance with the provisions of ITC 6; b) is determined to be qualified to perform the Contract satisfactorily; and c) Successful negotiations have been concluded, if any.
<b>31. Grievance Redressal Mechanism</b>	31.1  31.2	31.1 Procuring agency shall constitute a Grievance Redressal Committee (GRC) comprising of odd number of person with proper power and authorization to address the complaint. The GRC shall not have any of the members of Procurement Evaluation Committee. The committee must have one subject specialist depending the nature of the procurement.  31.2 Any party can file its written complaint against the eligibility parameters or any other terms and conditions prescribed in the prequalification or bidding documents found contrary to provision of Procurement Regulatory Framework, and the

	<p>same shall be addressed by the GRC well before the bid submission deadline.</p> <p>31.3 Any Bidder feeling aggrieved by any act of the procuring agency after the submission of his bid may lodge a written complaint concerning his grievances not later than seven of the announcement of technical evaluation report and five days after issuance of final evaluation report.</p> <p>31.4 In case, the complaint is filed against the technical evaluation report, the GRC shall suspend the procurement proceedings.</p> <p>31.5 In case, the complaint is filed after the issuance of the final evaluation report, the complainant cannot raise any objection on technical evaluation of the report:</p> <p>Provided that the complainant may raise the objection on any part of the final evaluation report in case where single stage one envelop bidding procedure is adopted.</p> <p>31.6 The GRC, in both the cases shall investigate and decide upon the complaint within ten days of its receipt.</p> <p>31.7 Any bidder or the procuring agency not satisfied with the decision of the GRC may file Appeal before the Appellate Committee of the Authority on prescribed format after depositing the fee as prescribed in “Redressal of Grievance Regulations, 2021”.</p> <p>31.8 The Committee, upon receipt of the Appeal against the decision of the GRC complete in all respect shall serve notices in writing upon all the parties to Appeal.</p> <p>31.9 The committee shall call the record from the concerned procuring agency or the GRC as the case may be, and the same shall be provided within prescribed time.</p> <p>31.10 The committee may after examination of the relevant record and hearing all the concerned parties, shall decide the complaint within fifteen (15) days of receipt of the Appeal.</p> <p>31.11 The decision of the Committee shall be in writing and shall be signed by the Head and each Member of the Committee. The decision of the committee shall be final.</p>
<b>32. Mechanism of Blacklisting</b>	<p>32.1 The Procuring Agency shall bar for not more than the time prescribed in Rule-19 of the Public Procurement Rules, 2004, from participating in their respective procurement proceedings, bidder or contractor who either:</p> <ul style="list-style-type: none"> <li>i. Involved in corrupt and fraudulent practices as defined in Rule-2 of Public Procurement Rules;</li> <li>ii. Fails to perform his contractual obligations; and</li> </ul> <p>Fails to</p> <ul style="list-style-type: none"> <li>iii. abide by the id securing declaration;</li> </ul>

	<p>32.2 The show cause notice shall contain: (a) precise allegation, against the bidder or contractor; (b) the maximum period for which the Procuring Agency proposes to debar the bidder or contractor from participating in any public procurement of the Procuring Agency; and (c) the statement, if needed, about the intention of the Procuring Agency to make a request to the Authority for debarring the bidder or contractor from participating in public procurements of all the procuring agencies.</p> <p>32.3 The procuring agency shall give minimum of seven days to the bidder or contractor for submission of written reply of the show cause notice</p> <p>32.4 In case, the bidder or contractor fails to submit written reply within the requisite time, the Procuring Agency may issue notice for personal hearing to the bidder or contractor/ authorize representative of the bidder or contractor and the procuring agency shall decide the matter on the basis of available record and personal hearing, if availed.</p> <p>32.5 In case the bidder or contractor submits written reply of the show cause notice, the Procuring Agency may decide to file the matter or direct issuance of a notice to the bidder or contractor for personal hearing.</p> <p>32.6 The Procuring Agency shall give minimum of seven days to the bidder or contractor for appearance before the specified officer of the Procuring Agency for personal hearing. The specified officer shall decide the matter on the basis of the available record and personal hearing of the bidder or contractor, if availed.</p> <p>32.7 The procuring Agency shall decide the matter within fifteen days from the date of personal hearing unless the personal hearing is adjourned to a next date and in such an eventuality, the period of personal hearing shall be reckoned from the last date of personal hearing.</p> <p>32.8 The Procuring Agency shall communicate to the bidder or contractor the order of debarring the bidder or contractor from participating in any public procurement with a statement that the bidder or contractor may, within thirty days, prefer a representation against the order before the Authority.</p> <p>32.9 Such blacklisting or barring action shall be communicated by the procuring agency to the Authority and respective bidder or bidders in the form of decision containing the grounds for such action. The same shall be publicized by the Authority after examining the record whether the procedure defined in blacklisting and debarment mechanism has been adhered to</p>
--	--

	<p>by the procuring agency.</p> <p>32.10 The bidder may file the review petition before the Review Petition Committee Authority within thirty days of communication of such blacklisting or barring action after depositing the prescribed fee and in accordance with “Procedure of filing and disposal of review petition under Rule-19(3) Regulations, 2021”. The Committee shall evaluate the case and decide within ninety days of filing of review petition.</p> <p>32.11 The committee shall serve a notice in writing upon all respondent of the review petition. The notices shall be accompanied by the copies of review petition and all attached documents of the review petition including the decision of the procuring agency. The parties may file written statements along with essential documents in support of their contentions. The Committee may pass such order on the representation may deem fit.</p> <p>32.12 The Authority on the basis of decision made by the committee either may debar a bidder or contractor from participating in any public procurement process of all or some of the procuring agencies for such period as the deemed appropriate or acquit the bidder from the allegations. The decision of the Authority shall be final.</p>
--	---

## Section III. Proposal Data Sheet

A. General	
ITC Clause Reference	
2.1	<p><b>Name of the Procuring Agency: Securities and Exchange Commission of Pakistan (SECP)</b></p> <p><b>Method of selection: Quality and Cost Based Selection</b></p> <p><b>Technical and Financial Proposals are to be submitted as separate and as per the Single Stage Two Envelop Bidding Procedure</b></p>
2.2	<p><b>Financial Proposal is to be submitted in separate as per the Single Stage Two Envelop Bidding Procedure</b></p> <p><b>The name of the assignment is: <u>Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan</u></b></p>
2.3	<b>A pre-proposal conference/meeting will be held: No</b>
2.4	<b>The Procuring Agency will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals: <u>None</u></b>
4.1	<b>Unfair Competitive Advantage is Not applicable</b>
6.3.1	<b>A list of debarred firms and individuals is available at the PPRA website: <a href="https://ppra.org.pk/">https://ppra.org.pk/</a></b>
B. Preparation of Proposals	
9.1	<p><b>The language of the Bid is <i>English</i>.</b></p> <p>All correspondence shall be in English</p> <p>The language for translation of supporting documents and printed literature is <i>English</i></p>
10.1	<p><b>The Proposal shall comprise the following:</b></p> <p><b>Details available in Section III, Technical Proposal – Standard Forms</b></p> <p><b>Financial Proposal (if applicable):</b></p> <ol style="list-style-type: none"> <li>1. FIN-1: Financial Proposal Submission Form</li> <li>2. Financial Bid Submission Form (Appendix D)</li> </ol>

<b>10.2</b>	<b>Statement of Undertaking is required</b> Yes <i>as per</i> Format of Affidavit/Undertaking (Appendix E)
<b>11.1</b>	<b>Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible</b> No
<b>12.1</b>	<b>Proposals shall be valid for 150 days</b>
<b>13.1</b>	<b>Clarifications may be requested no later than 07 days prior to the submission deadline.</b>  The contact information for requesting clarifications is: <u>Additional Director (Admin)</u> NICL Building, 63 Jinnah Avenue, Blue Area Islamabad E-mail: <a href="mailto:procurement.info@secp.gov.pk">procurement.info@secp.gov.pk</a>
<b>14.1.2</b> (do not use for Fixed Budget method)	<i>Not Applicable</i>
<b>14.1.3</b> for time-based contracts only	<i>Not Applicable</i>
<b>14.1.4 and 27.2</b> use for Fixed Budget method	<b>The total available budget for this Fixed-Budget assignment is:</b> <i>Not Applicable</i>
<b>15.2</b>	The format of the Technical Proposal to be submitted is:  Submission of the Technical Proposal in a wrong format may lead to the Proposal being deemed non-responsive to the RFP requirements.
<b>16.1</b>	<i>Not Applicable</i>
<b>16.2</b>	<b>Price adjustment provision is not applicable.</b>
<b>16.3</b>	Information on the Consultant's tax obligations can be found at the websites of



	<p>relevant revenue authorities such as FBR, SRB, etc.</p> <p>However, any subsequent legislation enacted, changes in the rate of any indirect tax, levy of additional tax or duty during the currency of contract that impacts the contract price would be equally accounted for by both the parties i.e. in case of increase or decrease in the rates of the said taxes and duties or levy of any new tax or duty, the contract price would be adjusted accordingly.</p>
<b>16.4</b>	<b>The Financial Proposal shall be stated in the Pak Rupees only</b>
<b>C. Submission, Opening and Evaluation</b>	
<b>17.1</b>	<b>The Consultants <i>shall submit</i> their Proposals electronically and only through (e-Pak Acquisition &amp; Disposal System (EPADS))</b>
<b>17.4</b>	<p><b>The Consultant must submit:</b></p> <p>(a) <b>Technical Proposal:</b> one (1) original and Only through EPADS</p> <p>(b) <b>Financial Proposal:</b> one (1) original and Only through EPADS</p>
<b>17.7 and 17.9</b>	<p><b>The Proposals must be submitted no later than:</b></p> <p><b>Date:</b> As per Request for Proposal</p> <p><b>Time:</b> As per Request for Proposal</p>
<b>19.4</b>	<p><b>An online option of the opening of the Technical Proposals is offered:</b> Proposal shall be opened at given location on EPADS</p> <p><b>The opening shall take place at:</b> NICL Building, 63 Jinnah Avenue, Blue Area Islamabad</p> <p><b>Date:</b> As per Request for Proposal</p> <p><b>Time:</b> As per Request for Proposal</p>
<b>19.5</b>	<b>In addition, the following information will be read aloud at the opening of the Technical Proposals NA</b>
<b>21.1</b>	<b>Evaluation Criteria shall be as per Appendix B</b>
<b>23.1</b>	<b>An online option of the opening of the Financial Proposals is offered:</b> Proposal shall be opened at given location on EPADS
<b>25.1</b>	For the purpose of the evaluation, the Procuring Agency will include: (a) all local identifiable indirect taxes such as sales tax, excise tax, VAT,

---

<b>26.1</b>	<p><b>The single currency for the conversion of all prices expressed in various currencies into a single one is: <i>Pak Rupee</i></b></p> <p><b>The official source of the selling (exchange) rate is: <u>State Bank of Pakistan</u></b></p> <p><b>The date of the exchange rate is: selling rate on the date of financial bid/proposal opening</b></p>
<b>27.1</b> (QCBS only)	<b>Details as per Appendix B</b>
<b>D. Negotiations and Award</b>	
<b>28.1</b>	<p><b>Expected date and address for contract negotiations:</b></p> <p><b>Within 07 working days of acceptance of LOI through EPADS</b></p>
<b>30.1</b>	<p><b>The publication of the contract award information following the completion of the contract negotiations and contract signing will be done as following: <i>on EPADS</i></b></p> <p><b>The publication will be done within 30 days after the contract signing.</b></p>
<b>30.2</b>	<p><b>Expected date for the commencement of the Services:</b></p> <p><b>will be communicated upon approval of the Federal Government</b></p>

---

## Section III. Technical Proposal – Standard Forms

### CHECKLIST OF REQUIRED FORMS

FORM	DESCRIPTION	<i>Page Limit</i>
Form A	Power of Attorney	
TECH-1	Technical Proposal Submission Form	
Appendix “C”	Documentary Evidence Requirement	
Appendix “E”	Format of Affidavit/Undertaking	
	Supporting Documents against 21.1 of Data Sheet	

**All pages of the original Technical and Financial Proposal shall be initialed by the same authorized representative of the Consultant who signs the Proposal.**

---

## FORM A: POWER OF ATTORNEY

**RFP No: T#37/24-25**

**Title: Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan**

**We, M/s <Firm Title> , incorporated under <mention the relevant Act/ordinance/ regulation> having its registered office at <complete business address> do hereby nominate Mr./Ms. <Complete Name>, <Designation>, CNIC# <xxxxx-xxxxxxx-x> as our lawful representative to participate, negotiate, sign, correspond and fulfil all associated formalities of the subject procurement on our behalf.**

*Name:*

\_\_\_\_\_

*Signature*

\_\_\_\_\_

*Stamp:*

\_\_\_\_\_

---

## Form TECH-1

### Technical Proposal Submission Form

---

{Location, Date}

---

To: [Name and address of Procuring Agency]

Dear Sirs:

We, the undersigned, offer to provide the consulting services for *[Insert title of assignment]* in accordance with your Request for Proposals dated *[Insert Date]* and our Proposal. *[Select appropriate wording depending on the selection method stated in the RFP: “We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate envelope” or, if only a Technical Proposal is invited “We hereby are submitting our Proposal, which includes this Technical Proposal only in a sealed envelope.”]*

We hereby declare that:

- (a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Procuring Agency.
- (b) Our Proposal shall be valid and remain binding upon us until *[insert day, month and year in accordance with ITC 12.1]*.
- (c) We have no conflict of interest in accordance with ITC 3.
- (d) *[Note to Procuring Agency: Only if required in ITC10.2 (Data Sheet 10.2), include the following: In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the country of the Procuring Agency.]*
- (e) Except as stated in the Data Sheet, Clause 12.7, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts for reasons other than those stated in ITC Clause 12 and ITC Clause 28.4 may lead to the termination of Contract negotiations.
- (f) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.2 of the Data Sheet.

We understand that the Procuring Agency is not bound to accept any Proposal that the Procuring Agency receives.

We remain,

---

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Consultant (company's name or JV's name): \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

Contact information (phone and e-mail): \_\_\_\_\_

---

## **Section IV. Financial Proposal - Standard Forms**

---

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FIN-1      Financial Proposal Submission Form

FIN-2      Summary of Costs



---

## FORM FIN-1

### Financial Proposal Submission Form

---

{Location, Date}

To: [Name and address of Procuring Agency]

---

Dear Sirs:

We, the undersigned, offer to provide the consulting services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency (ies)} {Insert amount(s) in words and figures}, *[Insert “including” or “excluding”] of all indirect local taxes in accordance with Clause 25.1 in the Data Sheet.* The estimated amount of local indirect taxes is {Insert currency} {Insert amount in words and figures} which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}.

Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations until *[insert day, month and year in accordance with ITC 12.1]*.

Commissions and gratuities paid or to be paid by us to an agent or any third party relating to preparation or submission of this Proposal and Contract execution, paid if we are awarded the Contract, are listed below:

Name and Address of Agents	Amount and Currency	Purpose of Commission or Gratuity
_____	_____	_____
_____	_____	_____

{If no payments are made or promised, add the following statement: “No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution.”}

---

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_



---

## Form FIN-2 Summary of Costs

### FINANCIAL BID SUBMISSION FORM

**FOR THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)**

#### PRICE SCHEDULE

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

Description	Price/Service Charges excluding Sales taxes (Rs.)	Total applicable Sales Tax (Rs.)	*Total Price/Service Charges including Sales taxes (Rs.)
Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan			

**\*The above 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, cost of actuarial valuation and other miscellaneous expenses. The SECP shall not reimburse any other costs beyond this fixed price. All the financial record is available in Head Office, Islamabad.

**Footnote: Payments will be made in the currency (ies) expressed above (Reference to ITC 16.4).**

---

## Section V. Eligible Countries

All the consultants are allowed to participate in the subject procurement without regard to nationality, except consultants of some nationality, prohibited in accordance with policy of the Federal Government.

Following countries are ineligible to participate in the procurement process:

1. India
2. Israel

Ministry of Interior, Government of Pakistan has notified List of Business Friendly Countries (BVL), information can be accessed through following link:

<http://www.dgip.gov.pk/Files/Visa%20Categories.aspx#L>

1. *state "none"]*

---

## **Section VI. Terms of Reference**

*As per Appendix A*

---

## **PART II**

# **Section VII. Conditions of Contract and Contract Forms**

### **Foreword**

## **Section VIII**

# **STANDARD FORM OF CONTRACT**

---

## **Contract for Consultant's Services**

**Project Name** \_\_\_\_\_

**Contract No.** \_\_\_\_\_

**between**

\_\_\_\_\_  
*[Name of the Procuring Agency]*

**and**

\_\_\_\_\_  
*[Name of the Consultant]*

**Dated:** \_\_\_\_\_



---

## 1. Form of Contract

(Text in brackets [ ] is optional; all notes should be deleted in the final text)

This CONTRACT (hereinafter called the “Contract”) is made the *[number]* day of the month of *[month]*, *[year]*, between, on the one hand, *[name of Procuring Agency or Recipient]* (hereinafter called the “Procuring Agency”) and, on the other hand, *[name of Consultant]* (hereinafter called the “Consultant”).

### WHEREAS

- (a) the Procuring Agency has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the “Services”);
- (b) the Consultant, having represented to the Procuring Agency that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) the Procuring Agency has received *[or has applied for]* a loan *[or credit or grant]* from the *[Insert as appropriate:]* toward the cost of the Services and intends to apply a portion of the proceeds of this *[loan/credit/grant]* to eligible payments under this Contract, it being understood that (i) payments will be made only at the request of the Procuring Agency; (ii) such payments will be subject, in all respects, to the terms and conditions of the *[loan/financing/grant]* agreement, including prohibitions of withdrawal from the *[loan/credit/grant]* account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import.

NOW THEREFORE the parties hereto hereby agree as follows:

- 1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
  - (a) The General Conditions of Contract
  - (b) The Special Conditions of Contract;
  - (c) Appendices

In the event of any inconsistency between the documents, the following order of precedence shall prevail: the Special Conditions of Contract; the General Conditions of Contract, including Attachment 1; Appendix A; Appendix B; Appendix C and Appendix D; and Appendix E. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

---

2. The mutual rights and obligations of the Procuring Agency and the Consultant shall be as set forth in the Contract, in particular:

- (a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and
- (b) the Procuring Agency shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of *[Name of Procuring Agency]*

*[Authorized Representative of the Procuring Agency – name, title and signature]*

For and on behalf of *[Name of Consultant]*

*[Authorized Representative of the Consultant – name and signature]*

---

# General Conditions of the Contract

## A. General Provisions

### 1. Definitions

1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) **“Applicable Law”** means the laws and any other instruments having the force of law in Pakistan or as may be specified in the **Special Conditions of Contract (SCC)**, as they may be issued and in force from time to time.
- (b) **“Procuring Agency”** means:-SECP
- (c) **“Consultant”** means an individual consultant or a consulting firm as the case may be;
- (d) **“Contract”** means an agreement enforceable by law;
- (e) **“Contractor’s Personnel”** means personnel whom the Contractor utilizes in the execution of its contract, including the staff, labor and other employees of the Contractor and each subcontractor; and any other personnel assisting the Contractor in the execution of the contract to be supervised by the Consultant (if applicable).
- (f) **“Day”** means calendar day unless indicated otherwise.
- (g) **“Effective Date”** means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.
- (h) **“Experts”** means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.
- (i) **“Foreign Currency”** means any currency other than the Pakistani Rupees.
- (j) **“GCC”** means these General Conditions of Contract.
- (k) **“Government”** means the Government of Pakistan.
- (l) **“Joint Venture (JV)”** means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.
- (m) **“Key Expert(s)”** means an individual professional whose skills, qualifications, knowledge and experience are critical to the

---

performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.

- (n) **“Local Currency”** means the currency of Pakistan
- (o) **“Non-Key Expert(s)”** means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.
- (p) **“Party”** means the Procuring Agency or the Consultant, as the case may be, and **“Parties”** means both of them.
- (q) **“SCC”** means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (r) **“Services”** means any object of procurement other than goods or works; the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A hereto.
- (s) **“Site”** (if applicable) means the land and other places where Works are to be executed or facilities to be installed, and such other land or places as may be specified in the Contractor's Contract as forming part of the Site.
- (t) **“Sub-consultants”** means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.
- (u) **“Third Party”** means any person or entity other than the Government, the Procuring Agency, the Consultant or a Sub-consultant.

## **2. Relationship between the Parties**

2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Procuring Agency and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

## **3. Law Governing Contract**

3.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in SCC.

## **4. Language**

4.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Consultant and the Procuring Agency, shall be written in the English language unless otherwise stated in the SCC. Supporting documents and printed literature that are part of the Contract may be in another language provided these are

---

accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.

**5. Headings**

5.1. The headings shall not limit, alter or affect the meaning of this Contract.

**6. Communications**

6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the SCC.

6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the SCC.

**7. Location**

7.1. The Services shall be performed at such locations as are specified in **Appendix A** hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Procuring Agency may approve.

**8. Authority of Member in Charge**

8.1. In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the SCC to act on their behalf in exercising all the Consultant's rights and obligations towards the Procuring Agency under this Contract, including without limitation the receiving of instructions and payments from the Procuring Agency.

**9. Authorized Representatives**

9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Procuring Agency or the Consultant may be taken or executed by the officials specified in the SCC.

**10. Fraud and Corruption**

10.1 Public Procurement Regulatory Authority requires that Procuring Agencies (including beneficiaries of Government funded projects) as well as Applicants/Bidders/Suppliers/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts.

10.2 The Consultant/Applicant/ Bidders shall permit and shall cause their agents (whether declared or not), sub-contractors, sub-consultants, service providers, suppliers, and their personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any, Bid submission, Primary Procurement

---

process, Framework Agreement performance, Secondary Procurement process, and/or Call-off Contract performance (in the case of award of a Call-off Contract), and to have them audited by auditors appointed by the Procuring Agency.

10.3 Any communications between the Bidder and the Procuring Agency related to matters of alleged corrupt and fraudulent practices must be made in writing or in electronic forms that provide record of the content of communication.

10.4 Procuring Agency will reject proposal, if it is established that the Bidder was engaged in corrupt and fraudulent practices in competing for the contract.

10.5 Procuring Agency will also declare the bidder/Firm as blacklisted in accordance with the regulatory provisions PP Rule 19 and predefined standard mechanism.

## **B. Commencement, Completion, Modification and Termination of Contract**

- |  |  |
|--|--|
| <b>11. Effectiveness of Contract</b>                               | 11.1. This Contract shall come into force and effect on the date (the “Effective Date”) of the Procuring Agency’s notice to the Consultant instructing the Consultant to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the <b>SCC</b> have been met. |
| <b>12. Termination of Contract for Failure to Become Effective</b> | 12.1. NA   |
| <b>13. Commencement of Services</b>                                | 12.1. The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the <b>SCC</b> .  |
| <b>14. Expiration of Contract</b>                                  | 13.1. Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the <b>SCC</b> .  |
| <b>15. Entire Agreement</b>  | 14.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.                     |

---

**16. Modifications  
or Variations**

16.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.

16.2. In cases of any modifications or variations, the prior written consent of the Procuring Agency is required.

**17. Force Majeure**

**a. Definition**

17.1. For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.

17.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party’s Experts, Sub-consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.

17.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

**b. No Breach of  
Contract**

17.4. The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

**c. Measures to  
be Taken**

17.5. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

17.6. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such

---

event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

17.7. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

17.8. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Procuring Agency, shall either:

- (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Procuring Agency, in reactivating the Services; or
- (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.

17.9. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 38.

## **18. Suspension**

18.1. The Procuring Agency may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultant of such notice of suspension.

## **19. Termination**

19.1 This Contract may be terminated by either Party as per provisions set up below:

### **a. By the Procuring Agency**

19.1.1 The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) calendar days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e); and at least five (5) calendar days' written notice in case of the event referred to in (f):



- 
- (a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18;
  - (b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
  - (c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 49
  - (d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;
  - (e) If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;
  - (f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13.

19.1.2 if the Consultant, in the judgment of the Procuring Agency has engaged in Fraud and Corruption, as defined in paragraph 1.23 of Attachment 1 to the GCC, in competing for or in executing the Contract, then the Procuring Agency may, after giving fourteen (14) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.

**b. By the Consultant**

19.1.3 The Consultant may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

- (a) If the Procuring Agency fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 50.1 within forty-five (45) calendar days after receiving written notice from the Consultant that such payment is overdue.
- (b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
- (c) If the Procuring Agency fails to comply with any final

---

decision reached as a result of arbitration pursuant to Clause GCC 50.1.

- (d) If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Procuring Agency of the Consultant's notice specifying such breach.

**c. Cessation of Rights and Obligations**

19.1.4 Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 22, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 25 and to cooperate and assist in any inspection or investigation, and (iv) any right which a Party may have under the Applicable Law.

**d. Cessation of Services**

19.1.5 Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Procuring Agency, the Consultant shall proceed as provided, respectively, by Clauses GCC 27 or GCC 28.

**e. Payment upon Termination**

19.1.6 Upon termination of this Contract, the Procuring Agency shall make the following payments to the Consultant:

- (a) Payment for Services satisfactorily performed prior to the effective date of termination, and reimbursable expenditures for expenditures actually incurred prior to the effective date of termination; and pursuant to Clause 43;
- (b) in the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 19.1.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of this Contract, including the cost of the return travel of the Experts.

## **C. Obligations of the Consultant**

---

## 20. General

### a. **Standard of Performance**

20.1 The Consultant shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties.

20.2 The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.

20.3 The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Procuring Agency.

### b. **Law Applicable to Services**

20.4 The Consultant shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.

## 21. Conflict of Interests

21.1 The Consultant shall hold the Procuring Agency's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

### a. **Consultant Not to Benefit from Commissions, Discounts, etc.**

21.1.1 The payment of the Consultant pursuant to GCC F (Clauses GCC 42 through 47) shall constitute the Consultant's only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.

21.1.2 Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Procuring Agency on the procurement of goods, works or services. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Procuring Agency.

### b. **Consultant**

21.1.3 The Consultant agrees that, during the term of this

---

<b>and Affiliates Not to Engage in Certain Activities</b>	Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-consultants and any entity affiliated with such Sub-consultants, shall be disqualified from providing goods, works or non-consulting services resulting from or directly related to the Consultant's Services for the preparation or implementation of the project, unless otherwise indicated in the <b>SCC</b> .
<b>c. Prohibition of Conflicting Activities</b>	21.1.4 The Consultant shall not engage, and shall cause its Experts as well as its Sub-consultants not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.
<b>d. Strict Duty to Disclose Conflicting Activities</b>	21.1.5 The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Procuring Agency, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.
<b>22. Confidentiality</b>	22.1 Except with the prior written consent of the Procuring Agency, the Consultant and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultant and the Experts make public the recommendations formulated in the course of, or as a result of, the Services.
<b>23. Liability of the Consultant</b>	23.1 Subject to additional provisions, if any, set forth in the <b>SCC</b> , the Consultant's liability under this Contract shall be as determined under the Applicable Law. Concerning the Consultant's Professional Liability, <b>Regulation 11 of Procurement of Consultancy Services Regulations-2010 (PCSR-2010)</b> would be applicable. However, to the extent of the liability under <b>Regulation 11(1) of PCSR-2010</b> , the liability would be twice the total contract's value.
<b>24. Insurance to be Taken out by the Consultant</b>	24.1 The Consultant (i) may take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage specified in the <b>SCC</b> , and (ii) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid.
<b>25. Accounting,</b>	25.1 The Consultant shall keep, and shall make all reasonable

---

**Inspection and Auditing**

efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services in such form and detail as will clearly identify relevant time changes and costs.

25.2. Pursuant to paragraph 1.23 (e) of Attachment 1 to the General Conditions, the Consultant shall permit and shall cause its agents (where declared or not), subcontractors, sub-consultants, service providers, suppliers, and personnel, to permit, the procuring agency to inspect the site and/or the accounts, records and other documents relating to the procurement process, selection and/or contract execution, and to have such accounts, records and other documents. The Consultant's and its Subcontractors' and sub-consultants' attention is drawn to Sub-Clause 10.1 (Fraud and Corruption) which provides, inter alia, that acts intended to materially impede the exercise of the Procuring Agency's inspection and audit rights constitute a prohibited practice subject to contract termination.

**26. Reporting Obligations**

26.1 The Consultant shall submit to the Procuring Agency the reports and documents specified in **Appendix A**, in the form, in the numbers and within the time periods set forth in the said Appendix.

**27. Proprietary Rights of the Procuring Agency in Reports and Records**

27.1 Unless otherwise indicated in the **SCC**, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Procuring Agency in the course of the Services shall be confidential and become and remain the absolute property of the Procuring Agency. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Procuring Agency, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Procuring Agency.

27.2 If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Procuring Agency's prior written approval to such agreements, and the Procuring Agency shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the **SCC**.

**28. Equipment, Vehicles and Materials**

NA

---

**29. Code of Conduct**

29.1 The Consultant and its sub-consultants are bound to follow the Code of Conduct issued by the Client or Public Procurement Regulatory Authority.

**D. Consultant's Experts and Sub-Consultants**

**30. Description of Key Experts**

30.1 The title, agreed job description, minimum qualification and time-input estimates to carry out the Services of each of the Consultant's Key Experts are described in **Appendix B**.

**31. Replacement of Key Experts**

31.1 Except as the Procuring Agency may otherwise agree in writing, no changes shall be made in the Key Experts.

31.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.

**32. Approval of Additional Key Experts**

NA

**33. Removal of Experts or Sub-consultants**

33.1 If the Procuring Agency finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or shall the Procuring Agency determine that a Consultant's Expert or Sub-consultant has engaged in Fraud and Corruption while performing the Services, the Consultant shall, at the Procuring Agency's written request, provide a replacement.

33.2 In the event that any of Key Experts, Non-Key Experts or Sub-consultants is found by the Procuring Agency to be incompetent or incapable in discharging assigned duties, the Procuring Agency, specifying the grounds therefore, may request the Consultant to provide a replacement.

33.3 Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Procuring Agency.

33.4 The Consultant shall bear all costs from or incidental to any

---

removal and/or replacement of such Experts.

**34. Replacement/  
Removal of  
Experts –  
Impact on  
Payments**

NA

**35. Working Hours,  
Overtime,  
Leave, etc.**

NA

## **E. Obligations of the Procuring Agency**

**36. Assistance and  
Exemptions**

36.1 Unless otherwise specified in the SCC, the Procuring Agency shall use its best efforts to:

- (a) Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the Consultant to perform the Services.
- (b) Provide to the Consultant any such other assistance as may be specified in the SCC.

**37. Access to  
Project Site**

NA

**38. Change in the  
Applicable Law  
Related to Taxes  
and Duties**

38.1 If, after the date of this Contract, there is any change in the applicable law in the Procuring Agency's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the contract price shall be adjusted accordingly by agreement between the Parties hereto and corresponding adjustments shall be made to the ceiling amounts specified in Clause GCC 42.2.

**39. Services,  
Facilities and  
Property of the  
Procuring  
Agency**

NA

**40. Counterpart  
Personnel**

NA

**41. Payment  
Obligation**

41.1 In consideration of the Services performed by the Consultant under this Contract, the Procuring Agency shall make such payments to the Consultant and in such manner as is provided by GCC F

---

below.

## **F. Payments to the Consultant**

<b>42. Contract Price</b>	<p>42.1 The Contract price is fixed and is outlined in the <b>SCC</b>.</p> <p>42.2 Any change to the Contract price specified in <b>Clause 42.1</b> can be made only if the Parties have agreed to the revised scope of Services pursuant to <b>Clause GCC 15</b> and have amended the Terms of Reference in Appendix A in writing.</p>
<b>43. Remuneration and Reimbursable Expenses</b>	NA
<b>44. Taxes and Duties</b>	<p>44.1 The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the <b>SCC</b>.</p> <p>44.2 As an exception to the above and as stated in the <b>SCC</b>, all local identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultant or are paid by the Procuring Agency on behalf of the Consultant.</p>
<b>45. Currency of Payment</b>	45.1 Any payment under this Contract shall be made in the currency(ies) specified in the <b>SCC</b> .
<b>46. Mode of Billing and Payment</b>	<p>46.1 Billings and payments in respect of the Services shall be made as follows:</p> <p>(a) The payments under this Contract shall be made as outlined in Appendix A against completion of deliverables and confirmation of the relevant Dept.</p> <p>(e) All payments under this Contract shall be made to the accounts of the Consultant.</p> <p>(f) With the exception of the payment under (a) above, payments do not constitute acceptance of the Services nor relieve the Consultant of any obligations hereunder.</p>
<b>47. Interest on Delayed Payments</b>	NA



---

## **G. Fairness and Good Faith**

### **48. Good Faith**

48.1 The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

## **H. Settlement of Disputes**

### **49. Amicable Settlement**

49.1 Any dispute of any kind whatsoever shall arise between the Authority and the Service Provider in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the Project –whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.

49.2 Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with GCC sub-clause 45.1, shall be finally settled by arbitration. Arbitration may be commenced prior to or after completion of the Project. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940.

49.3 Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Service Provider any monies due the Service Provider.



## Special Conditions of Contract

*[Notes in brackets are for guidance purposes only and should be deleted in the final text of the signed contract]*

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1(b) and 3.1	The Contract shall be construed in accordance with the law of Pakistan.
4.1	The language is: English
6.1 and 6.2	<p>The addresses are:</p> <p>Procuring Agency :</p> <p><b>Securities and Exchange Commission of Pakistan</b>, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.</p> <p>Consultant : _____</p> <p>Attention : _____</p> <p>E-mail (where permitted) : _____</p>
8.1	A joint Venture is Not Applicable.
9.1	<p><b>The Authorized Representatives are:</b></p> <p><b>For the Procuring Agency:</b>  <i>[name, title]</i> _____</p> <p><b>For the Consultant:</b> <i>[name, title]</i> _____</p>
11.1	Effective Date of the Contract is ____dd/mm/yyyy_____
12.1	Commencement of Services: ____dd/mm/yyyy_____
36.1	The currency of payment shall be <b>PKR</b> .
38	<b>Dispute Resolution:</b> In case of a dispute between the Parties regarding the terms under this Agreement, if not resolved amicably, it shall be referred to arbitration under the <b>Arbitration Act, 1940</b> , of Pakistan.
	Further the TORs and other terms shall be part of the contract

---

# Appendix – “A”

## Terms of Reference (TORs) Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan

### 1. Objective

To engage a reputable consulting firm to develop a comprehensive Business Continuity Plan (BCP) for the Securities and Exchange Commission of Pakistan (SECP), in alignment with ISO 22301; 2019 and other applicable standards including international/ local best practices, to ensure uninterrupted business operations in all circumstances.

### 2. Scope of Work

The consultant will be responsible for the following tasks:

#### 2.1. Current State Assessment

- Conduct a thorough assessment of SECP’s existing systems, and their running applications along with agreeable Recovery Time Objective (RTO) and Recovery Point Objective (RPO), departmental operational procedures, capacity planning in terms of primary and BCP site for business-critical services, processes, people, facilities, policies, vendors and SLAs related to business continuity.
- Review existing BCP work, Legal & Regulatory requirements, BCP documentations and previous initiatives. Also include any scope exclusions, if any.
- Analyze single point of failure in the IT infrastructure, encompassing servers, storage, backup solution, communication links, and their associated risks, vulnerabilities, and dependencies within SECP’s operational, technical, and organizational structure.
- Conduct interviews with key stakeholders to gather input on potential risks and continuity needs, expectations and requirements of interested parties.

#### 2.2. Gap Analysis

- Perform a gap analysis between SECP’s current business continuity readiness and requirements of ISO 22301;2019 standard and local regulatory requirements for Business Continuity Management Systems (BCMS).
- Identify weaknesses across all business functions along with the recommended improvement required for a robust business continuity program.

#### 2.3. Business Impact Analysis (BIA)

- Conduct a Business Impact Analysis (BIA) of each function with respect to criticality, dependencies (internal and external), minimum resource requirement, key personnel, processes, facilities, documentation and systems.
- Analyze financial, legal, reputational, operational, and regulatory impacts of disruptions.
- Determine recovery priorities dependencies (RTO and RPO) and minimum acceptable downtime for each function to achieve its business objectives.

#### 2.4. Risk Assessment and Treatment Plan

- 
- Perform a detailed risk assessment to identify potential threats, including technical disruptions, cyberattacks, natural disasters, inaccessibility of SECP offices and pandemics.
  - Develop detailed risk mitigation strategies for identified risks.
  - SECP's BCP should define the organization's risk tolerance and appetite to guide prioritization and resource allocation for risk treatment.
  - The risk assessment plan should include the risk tolerance, risk methodologies that include the criteria for risk acceptance, risk mitigation, risk ignore and risk transfer.

## 2.5. BCP Development

Develop a holistic BCP program that includes; but not limited to:

- **BCP Organizational Structure:** For overall organization.
- **Crisis Management Plan (CMP) and Team:** Establish a Crisis Management Team with clearly defined roles, responsibilities, and authority levels.
- **Response strategies:** For various crisis scenarios such as natural, technical and man-made.
- **Disaster Recovery Plan (DRP):** For IT systems and digital assets.
- **Communication protocols:** For internal and external stakeholders during a crisis.
- **Alternative work requirements and arrangements:** Such as remote work and third-party service providers.
- **Data recovery measures and safeguarding vital/ critical data and assets.**
- **Continuity of regulatory operations in case of disruptions.**
- **BCP Budgets Management:** For normal and crisis situations.
- **Testing and validation:** Methodologies for the BCP.
- **3<sup>rd</sup> party vendor's assessment:** The assessment methodology and on-site visit of 3<sup>rd</sup> party vendor for assessment of their BCP readiness, BCP plans and drills as per ISO 22301; 2019 clause.

## 2.6. Policy and Procedure Development

- Assist in developing or updating policies, procedures, and frameworks for effective BCP.
- Ensure alignment with ISO 22301; 2019 standards and other relevant guidelines such as GOP directives and government regulations.

## 2.7. Training and Awareness

- Develop and deliver Training Need and Assessment based training sessions and awareness programs for SECP employees.
- Ensure that all relevant employees understand their roles and responsibilities any BCP related emergency.

## 2.8. Testing and Drills

- Plan and execute simulation exercises and drills to test the effectiveness of BCP program against different scenarios including cyber incidents such as Ransomware and DDoS;

---

development of an annual calendar, based on the responsibilities and role of the department and employees.

- Provide postmortem reports covering identified gaps and areas for improvement.

## **2.9. Monitoring and Maintenance Framework**

- Develop a BCP program framework for regular review (at least once in a year), monitoring, measure and update.
- Provide guidance on governance structures and allocation of responsible teams for BCP maintenance.
- A process for continuous improvement based on feedback from drills, audits, or real incidents.
- Set Objectives and Scope for BCMS Certification Audit.

**2.10. Locations.** SECP's Head Office at Islamabad, Southern Regional Office Karachi and CROs at Lahore, Islamabad and Peshawar.

## **3. Deliverables**

3.1 A comprehensive set of BCP documents mentioned as follows:

- BCP Policy for the Commission along with detailed BCP documentation such as templates, reports, procedures with respect to ISO 22301;2019 standards.
- A detailed assessment report, including a gap analysis, risk assessment and treatment.
- Comprehensive BIA.
- BCP for each function of the Commission.
- Comprehensive Crisis Management Plan.
- IT DR Plan including partial (service by service) or complete switchover and switchback, a list of essential vendors and resources.
- Departmental procedures/ documentation required for both pre and post BCP requirements.
- SLAs or vendor agreements should be reviewed, elaborated or suggested depending on the necessary RTO or criticality.
- Training materials and awareness programs.
- Reports format/ templates from testing, drills and simulations.
- BCP program framework for continuous activities monitoring, measures, review and updates.
- Post Testing or Lessons Learnt Report.

---

#### 4. Timeline

The consulting engagement is expected to conclude within 04 months of the project start date. Key milestones and deliverables will be agreed upon during the project initiation phase.

#### 5. Consultant's Qualifications

The consulting firm must have:

- Extensive experience in developing BCP and IT DR Plans particularly for financial or regulatory institutions.
- Proven expertise in ISO 22301; 2019 implementation and business continuity best practices.
- Demonstrable track record of successful projects with public sector or large organizations.
- A team of qualified professionals, including ISO certified business continuity implementation experts, risk management specialists, and cybersecurity professionals.

#### 6. Proposal Submission

##### (A) Initial Screening/MUST Requirements:

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

1. Affidavit on stamp paper duly attested by the notary public that the bidder is not blacklisted by any Government / semi Government department.
2. Bidder will have physical presence in Islamabad/ Rawalpindi during the contract period.
3. The bidder must not have any linkage with Israel or India regarding nationality, ownership, sponsoring and financing etc.
4. 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.
5. The bidder must provide on letterhead, name of organization, details of offices across Pakistan and location of head office, size of company (number of employees), and number of years of being incorporated.

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

##### Other Terms and Conditions for Consultants

1. Proposals shall comprise of “**TECHNICAL BID**” and “**FINANCIAL PROPOSAL**” both of which will be submitted only on EPADS.
2. **The Bid Bond/Security should be submitted in physical and original to the address mentioned below.**
3. Initially, the “**TECHNICAL PROPOSAL**” shall be opened publicly through EPADS. The “**FINANCIAL PROPOSAL**” shall be opened later via EPADS only for technically qualified bidders/service providers.

- 
4. Proposal not accompanied by bid bond/security as required or with less amount of bid bond/security will be rejected.
  5. After the evaluation and approval of the technical proposal, financial proposals of the technically accepted proposals only will be opened at a time, date and venue announced and communicated to the bidders in advance through EPADs.
  6. The amount of the proposal and bid bond/security shall be in Pak rupees. The proposals 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, which can be submitted anytime before the proposal submission date and time. **Cheque will not be acceptable.**
  7. Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR are eligible to provide services to the Commission.
  8. 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. **Proposals 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.**
  9. If Service Provider is not appearing on 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.
  10. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
  11. 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/>
  12. Clarification if any on the requirements may be obtained by emailing at [procurement.info@secp.gov.pk](mailto:procurement.info@secp.gov.pk) on/ before 7 days of proposal opening date. Queries received after mentioned deadline shall not be entertained.
  13. SECP reserves the right to cancel this invitation and reject all proposals at any stage of the bidding process.
  14. The proposal validity period shall be 150 days.
  15. If the proposal is withdrawn after proposal opening time and before the expiry of proposal validity the bid bond/security will be forfeited in favor of the SECP, Islamabad.
  16. The language of the proposal is English and alternative proposals shall not be considered.
  17. Amendments or alterations/cutting etc., in the proposals must be attested in full by the person who has signed the proposals.
  18. 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 proposals will not be entertained and may disqualify the original offer.
  19. The rates must be quoted strictly in accordance with our documents and Annex(s).
  20. Discounts (if any) offered by the bidder shall be part of the proposal and for taxation purposes



---

will be treated in accordance with the applicable laws.

21. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of the quoted price shall be clearly mentioned.
22. The bidder shall be responsible for payment of any duties/taxes etc. which are imposed by the Government of Pakistan (GOP). The proposal 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.
23. 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.
24. **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 proposal and any demand from tax authorities shall be payable by that bidder.**
25. 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 proposal will be forfeited in favor of the Commission.
26. 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. Provided that the imposed penalty shall not exceed 10% of the PO/contract value. However, no penalty shall be deducted in case delay is:
  - a. on part of the Commission; or
  - b. due to occurrence of event(s) beyond the reasonable control of the service provider/ Firm, which have a materially adverse effect on the ability of the service provider to perform its obligations.
27. 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).
28. Bid bond/security of the bidder who is unable to supply ordered services shall be forfeited in favor of the Commission.
29. Proposals 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 other reason.
30. Bidder must submit the undertaking as per format prescribed in relevant Annexure, failing which the proposal shall be rejected.
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) along with their contact details is required.
32. In case any bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its proposal shall be rejected.

- 
33. Payment shall be made after finalization/approval of the Commission in following way:
- (i) **10%** upon signing of the contract (mobilization of services, initial setup)
  - (ii) **30%** upon submission of the Business Impact Analysis (BIA) report
  - (iii) **30%** upon submission of the draft BCP document
  - (iv) **20%** upon submission of the final BCP document for review
  - (v) **10%** upon final approval of the BCP by the client/Commission
34. 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 bid bond/security of successful bidder will be retained and returned after completion of assignment. 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. Joint venture, consortium or association of companies are not allowed.
38. The bid securities received after the due date and time will be rejected.
39. It is of utmost importance that proposals should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be rejected.
40. The bidders must submit the proposal electronically and only through EPADS.
41. **Original bid bond 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 bond/ security** destination is:

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

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

**Bid for:** : *Consulting Services for Developing Business Continuity Plan*  
*Securities and Exchange Commission of Pakistan*

**Bidder Name:** : XYZ

**Attention** : Ayesha Saddiqua  
Asst Director, Admin,  
4<sup>th</sup> Floor, NICL Building, 63 Jinnah Avenue Blue Area,  
Islamabad

# Appendix – “B”

## Evaluation Criteria

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

Criteria	Description	Total Marks	Scoring Guidelines
<b>Understanding / Compliance with TORs</b>	<p>Understanding and Compliance with the Terms of Reference. Overall Quality of the Proposal to accomplish the tasks covered under scope of work (SoW).</p> <p>Bidders are required to demonstrate a thorough understanding of the specifications. Bidders are required to provide a detailed approach methodology statement, project plans, project quality assurance plans, project communication plans wherein each of the points below is clearly explained in detail in terms of how the bidder will go about producing the deliverables:</p> <ul style="list-style-type: none"> <li>• Business Impact Analysis</li> <li>• Risk Assessment Analysis</li> <li>• Recovery Strategies</li> <li>• Develop BCP and DRP</li> <li>• Training Plan</li> <li>• Test Plans</li> </ul>	<b>10</b>	<ul style="list-style-type: none"> <li>• Fully aligned with detailed references to ISO standards, best practices and local regulatory compliances: <b>10 marks</b></li> <li>• Partial alignment: <b>5 marks</b></li> <li>• No alignment: <b>0 marks</b></li> </ul> <p><b>Max Marks: 10</b></p>
<b>Relevant Experience and Expertise</b>	<p><b>Experience in BCP and IT DR Planning Projects with alignment of ISO Standards for BCM</b></p> <ul style="list-style-type: none"> <li>• Have successfully completed similar (BCP and IT DR Planning) projects</li> </ul> <p><b>Industry-Specific Experience</b></p> <ul style="list-style-type: none"> <li>• Experience with regulators/ financial institutions (local and international)</li> </ul>	<b>30</b>	<p><b>Experience in BCP and IT DR Planning Projects (20 marks)</b></p> <ul style="list-style-type: none"> <li>• Projects <b>MUST</b> have been completed in last <b>ten (10)</b> years.</li> <li>• Provide reference letters/ work orders from clients as proof.</li> <li>• 05 similar projects: <b>20 marks</b></li> <li>• 03 similar projects: <b>15 marks</b></li> <li>• Less than 03 projects: <b>10 marks</b></li> </ul> <p><b>Industry-Specific Experience (10 marks)</b></p> <ul style="list-style-type: none"> <li>• Worked with regulators/ financial institutions (local + international): <b>10 marks</b></li> <li>• Worked with regulators/ financial institutions (local only): <b>6 marks</b></li> <li>• Limited experience with</li> </ul>

			<p>regulators: <b>3 marks</b></p> <p><b>Max Marks: 30</b></p>
<p><b>Approach and Methodology</b></p>	<p><b>Customization and Alignment with SECP Requirements</b></p> <ul style="list-style-type: none"> <li>Fully tailored approach for SECP and alignment with SECP requirements</li> </ul> <p><b>Comprehensiveness of Methodology</b></p> <ul style="list-style-type: none"> <li>Covers all key stages as mentioned in the SoW</li> </ul> <p><b>Workshops, Training, and Knowledge Transfer</b></p> <ul style="list-style-type: none"> <li>Extensive, well-documented plan for workshops, training and knowledge transfer</li> </ul>	<p><b>30</b></p>	<p><b>Customization and Alignment with SECP Needs (15 marks)</b></p> <ul style="list-style-type: none"> <li>Fully tailored approach: <b>15 marks</b></li> <li>Partially tailored (generic framework with some alignment): <b>7 marks</b></li> <li>Generic/ poorly aligned approach: <b>0 marks</b></li> </ul> <p><b>Comprehensiveness of Methodology (10 marks)</b></p> <ul style="list-style-type: none"> <li>Covers all key stages as mentioned in SOW (i.e., BIA, Risk Assessment, Strategy, Policy Testing, Trainings etc.): <b>10 marks</b></li> <li>Missing key stages/ vague details: <b>5 marks</b></li> <li>Incomplete methodology: <b>0 marks</b></li> </ul> <p><b>Workshops, Training, and Knowledge Transfer (5 marks)</b></p> <ul style="list-style-type: none"> <li>Extensive, well-documented plan for workshops, training and knowledge transfer: <b>5 marks</b></li> <li>Minimal or unclear details: <b>3 marks</b></li> <li>No plan or training element: <b>0 marks</b></li> </ul> <p><b>Max Marks: 30</b></p>
<p><b>Team Qualification and Capacity</b></p>	<p><b>Certifications</b></p> <ul style="list-style-type: none"> <li>Team with at least three (03) certified resources with certifications like CBCP, ISO 22301 Lead Implementer, ITIL, PMP etc.</li> </ul>	<p><b>30</b></p>	<p><b>Certifications (15 marks)</b></p> <ul style="list-style-type: none"> <li>Provide CVs and Certification records as proof.</li> <li>Team with at least three (03) certified resources with</li> </ul>

	<p><b>Experience of the Team</b></p> <ul style="list-style-type: none"> <li>Over 10 years of relevant experience</li> </ul> <p><b>Team Size and Availability</b></p> <ul style="list-style-type: none"> <li>Sufficient resources (3 – 4 consultants) and their availability for the duration of the project</li> </ul>		<p>certifications like CBCP, ISO 22301 Lead Implementer, ITIL, PMP: <b>15 marks</b></p> <ul style="list-style-type: none"> <li>Partial certifications or limited expertise: <b>7 marks</b></li> <li>No certifications: <b>0 marks</b></li> </ul> <p><b>Experience of the Team (10 marks)</b></p> <ul style="list-style-type: none"> <li>Clearly mention number of years of relevant experience required for the project</li> <li>Over 10 years of relevant experience: <b>10 marks</b></li> <li>5–10 years: <b>5 marks</b></li> <li>Less than 5 years: <b>0 marks</b></li> </ul> <p><b>Team Size and Availability (5 marks)</b></p> <ul style="list-style-type: none"> <li>Sufficient resources (3-4 consultants) and their availability for the duration of the project: <b>5 marks</b></li> <li>Insufficient resources: <b>3 marks</b></li> </ul> <p><b>Max Marks: 30</b></p>
<b>Total Marks</b>		<b>100</b>	

**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

**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%

**(Final Scoring):** The Formula for determining the Final Score is as under:

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

*The Bid with the highest Total Score will be considered as qualified bidder for the award of the contract.*

---

## Appendix “C”

### 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			

---

## Appendix “D”

### FINANCIAL BID SUBMISSION FORM

#### 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/RFP. The resulting contract shall be a fixed price.

Description	Price/Service Charges excluding Sales taxes (Rs.)	Total applicable Sales Tax (Rs.)	*Total Price/Service Charges including Sales taxes (Rs.)
Consulting Services for Developing Business Continuity Plan Securities and Exchange Commission of Pakistan			

**\*The fixed Total price/service charges 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.

---

## Appendix “E”

### Format of Affidavit/Undertaking (DULY NOTARIZED)

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

I, Mr. .... S/o..... holding CNIC # ..... from M/s ..... Having Its business office at ....., do hereby solemnly affirm and declare as under;

- a) 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.
- b) 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.
- c) We also confirm that we are not in litigation with and / or blacklisted by any client / customer and not on sanction list of NACTA.
- 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) We also confirm that we do not have any linkage with Israel or India regarding nationality, ownership, sponsoring and financing etc.
- f) We also confirm our acceptance to all terms and conditions of this bidding document.
- g) 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:**

\_\_\_\_\_



---

# Appendix F

## **Non disclosure agreement (NDA)**

This agreement is made the on <Date> between:

(1) Securities and Exchange Commission of Pakistan (the "SECP"), NIC Building, Jinnah Avenue, Blue Area, Islamabad

and

(2) M/s <Company Name>, <Company Address>

hereinafter referred to as "Parties" collectively and the party disclosing shall be referred as "Disclosing Party" and the party receiving information shall be referred as "Receiving Party". For the purpose of preventing the unauthorized disclosure of Information as defined below, these parties agree to enter into a confidential relationship with respect to the disclosure of certain proprietary and information ("Information").

### **Background:**

The Parties wish to discuss investment and collaboration opportunities relating to SECP's Information Systems and Technology Department business models and/or the technical and commercial capabilities of various technologies and projects ("Opportunities and Technologies") developed by one or more of the Parties. The Parties wish to mutually disclose certain Security Classified Information (SCI) to enable each of them to fully assess the Opportunities and Technologies.

### **It is agreed that:**

In consideration for the mutual disclosures, the Parties agree to the terms of this Non-Disclosure Agreement (NDA):

1. "Information" means all information, data, ideas, innovations or material disclosed by any of the Parties relating to the Opportunities and Technologies, whether or not marked or designated as confidential, including, but not limited to IS&TD's information to business plans, business proposals, projects, financial information, customer/company lists, prospective customers, technical proposals, product descriptions, hardware specifications, software in both source and object code, computer outputs, computer interfaces, application programme interfaces, computer calls, flow charts, data, drawings and know-how.

### **Each Party's Obligations:**

2. Each Party will:
  - a. keep the Information disclosed to it by any disclosing Party confidential and secure, and in addition apply the same degree of care and the same controls which that Party applies to his or its own trade secrets.
  - b. use or make copies of the Information disclosed to it solely to assess the Opportunities and Technologies. Any such copies shall remain the property of the disclosing Party and be distributed or otherwise be made available internally within the receiving Parties on a need to know basis.
  - c. give immediate notice to the disclosing Party if a receiving Party knows of or suspects that there has been any unauthorized use or disclosure of Information arising through a failure by a Party to keep the Information confidential.

### **Publicity:**

3. No receiving Party will without the prior consent in writing of the disclosing Party either release any press statement or issue any other publicity regarding the existence, scope, objective, conduct, performance or results of any proposed or actual contract between any of the Parties.

### **Exclusions:**

4. The provisions of this Agreement shall not apply to Information:

- 
- a. which a receiving Party can prove to the reasonable satisfaction of the disclosing Party was lawfully in his or its possession at the time of disclosure and was not acquired either directly or indirectly from the disclosing Party; or
  - b. which is lawfully generally known (other than due to the negligent act or omission of Parties or his breach of this Agreement); or
  - c. which the receiving Party obtains from a third party which was entitled to disclose that Information to the receiving Party without any restriction.

**Various Obligations:**

5. Each receiving Party agree that he or it shall not acquire any right in or title to or licence in respect of the Information disclosed to it or any intellectual property rights embodied in the Information. The rights provided to the Parties under this Agreement are personal to the Parties and shall not be assigned or transferred to any other party whatsoever.
6. The obligations under this Agreement shall continue as regards any item of Information until it is lawfully generally known or is otherwise not subject to the provisions of this Agreement. Since the information available with SECP is highly confidential, the receiving party shall never be allowed to disclose such information so the receiving party shall not be allowed to disclose the information even after the expiry of the agreement.
7. On the written request of a disclosing Party at any time, each receiving Party agrees to:
  - a. promptly return or procure the return of or destroy (at the disclosing Party's option) all or some (as the disclosing Party may direct) of the originals and copies of the Information under his or its care or control and
  - b. confirm in writing that this has been done and that no Information or copies exist under the receiving Party's care or control and
  - c. not use the Information for any other purpose whatsoever.
8. Nothing in this Agreement prevents disclosure of the Information to any persons or bodies having a legal right or duty to have access to or knowledge of the Information.
9. This Agreement constitutes the entire agreement and understanding between the parties with respect to its subject matter and replaces all previous NDA agreements between, or undertakings by the parties with regard to such subject matter. This Agreement cannot be changed except by written agreement between the parties.
10. (i) All disputes arising out of All disputes arising out of or in connection with the present agreement shall be settled through Arbitration. Each Party shall appoint an arbitrator and the appointed arbitrators shall commence the proceedings. In case of difference of opinion between an even number of appointed arbitrators, the matter shall be referred to an umpire mutually appointed by the arbitrators. The umpire shall then make an award which shall be final and binding. Prior to initiation of arbitration proceedings, the aggrieved Party shall give the other Party written notice describing the claim and amount as to which it intends to initiate action.  
  
(ii) The place of arbitration shall be Islamabad, the arbitration shall be governed by the Arbitration Act, 1940 and the language of the arbitration shall be English.

**Signed for and on behalf of Securities and Exchange Commission of Pakistan:**

Name:  
Designation:

---

**Witness No. 1:**

Name:  
Address:  
NIC:

**Signed for and on behalf M/S <Company Name>, <Company Address>:**

Name:  
Designation:

---

**Witness No. 2:**

Name:  
Address:  
NIC: