

# **Request for Proposal (RFP)**

**For**

## **APPOINTMENT OF EXTERNAL AUDITORS**

**Tender Notice No. – CCP Admin-83**



# **Competition Commission of Pakistan**

**Government of Pakistan**

[www.cc.gov.pk](http://www.cc.gov.pk)

**January, 2022**

**9<sup>th</sup> Floor (South), ISE Towers 55-B, Jinnah Avenue, ISLAMABAD**

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## Description of Work

The Competition Commission of Pakistan (CCP) invites sealed bids, on single stage two envelope basis, from the Audit Firms based in Pakistan and registered with Federal Board of Revenue/ Respective Revenue Boards for Income Tax and Sales Tax and who are on Active tax payers list of (Income and Sales tax) of the Federal Board of Revenue /Relevant Tax Authority, for hiring services of External Auditors to carry out audit of the accounts/ financial statements of CCP for the financial Year 2020-21.

### 1. Timelines

- Publication of Tender 19<sup>th</sup> January, 2022
- Bids submission deadline 9<sup>th</sup> February, 2022 upto 1500 hours
- Opening of Technical Proposals 9<sup>th</sup> February, 2022 at 1530 hours

### 2. Scope of Work

The proposed work is to hire the services of External Auditors to audit:

- I. the accounts of Competition Commission of Pakistan for Financial Year 2020-21 ; and
- II. to present the Report thereof.
- III. Detail at Annex "A"

### 3. Implementation & Payment Schedule

S. No.	Milestone	Payment
1.	Completion of the audit of the accounts/ financial statements of CCP for the Financial Year 2020-21 and to present Report thereof.	Full Payment

### 4. GENERAL TERMS & CONDITIONS

- 4.1 Bids shall comprise a single package containing TWO separate envelopes. Each envelope shall contain separately the financial Bid and the technical Bid. The envelopes should be clearly marked as “**FINANCIAL BID**” and “**TECHNICAL BID**” in bold and legible letters.
- 4.2 **The Bid Bond to be enclosed sealed and labeled as “BID BOND”, and should be with the Technical bid envelop.** Bid bond/security (refundable) for an amount equal to **2%** of the total quoted price (inclusive of all applicable taxes) in shape of either pay order, demand draft in favor of Competition Commission of Pakistan. Cheque will not be acceptable.
- 4.3 Amount of the bid and bid bond/security shall be in Pak rupees. **BID Bond** should not be placed within the envelope of financial bid/ proposal.
- 4.4 Bids not accompanied by bid bond/ security as required or with less amount of bid bond/ security will be rejected.
- 4.5 Discounts (if any) offered by the bidder shall be part of the bid and for taxation purposes will be treated in accordance with the applicable laws.
- 4.6 Detail of applicable taxes and breakup of the quoted price shall be clearly mentioned.
- 4.7 The bidder shall be responsible for payment of all the duties, taxes etc. which are imposed by the Government of Pakistan. The bid price **MUST** be inclusive of all applicable taxes. The bidder is hereby informed that the Commission shall deduct tax at the prescribed rate under the tax laws of Pakistan from all payments for services rendered by any responding organization who signs agreement with the Commission.
- 4.8 In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, the quoted amount will be considered inclusive of all taxes.
- 4.9 Price inclusive of tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The bidder shall be responsible for payment of all the prevalent taxes and any demand from tax authorities shall be payable by that bidder.
- 4.10** Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR are eligible to provide services to the Commission. **Bids of all those bidders who are Inactive on**

**ATL on the date of bid opening shall be rejected.**

- 4.11 After selection if any supplier is not available on ATL at the time of payment, his payment will be stopped till he files his mandatory returns and appears on ATL of FBR.
- 4.12 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.
- 4.12 The language of the bid is English and alternative bids shall not be considered.
- 4.13 The price quoted shall correspond to 100% of the requirements specified. Changes or revisions in rates after the opening of the bids will not be entertained and may disqualify the original offer.
- 4.14 In case 1st Most Advantageous Bidder is unable to carry out the required audit, the Commission reserve right to award the contract to 2nd Most Advantageous Bidder.
- 4.15 Successful bidders shall be bound to provide the required audit report within the required period
- 4.15 If the bid is withdrawn after bid opening time and before the expiry of bid validity period the bid bond/security will be forfeited in favor of the CCP, Islamabad.
- 4.16 The rates must be quoted strictly in accordance with our documents and Annex(s).
- 4.17 Bids from any bidder who is found or purported to be engaged or under investigation for offences related to fraud, tax evasion, concealment, money laundering etc. shall be rejected.
- 4.18 The bid bond/security of successful bidder will be retained and returned after completion of audit. However, bid bonds/ securities of unsuccessful bidders will be returned after award of contract to successful bidder.
- 4.19 The bid should accompany an undertaking on the stamp paper of Rs. 100/- to the effect that the audit firm has not been black listed by any government, semi government or autonomous organization; that the firm is not under litigation in any court of law or not at any stage of bankruptcy.
- 4.21 After the evaluation and approval of the technical bids, financial bids and bid bonds of the technically accepted bids only will be opened at the time, date and venue announced and communicated to the bidders in advance. Financial bids and the bid bonds of technically unsuccessful bidders will be returned.
- 4.22 The bid validity period shall be 150 days from the date of opening the bids.
- 4.23 Information/ Clarification in respect of the tender/ RFP may be obtained by emailing at [mbilal@cc.gov.pk](mailto:mbilal@cc.gov.pk)

- 4.24 Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
- 4.25 The bidder, who has been selected, will have to provide the required services. In case selected bidder is not willing to provide services on quoted amount, his bid bond/ security submitted with the bid will be forfeited in favor of the Commission.
- 4.26 Successful bidder shall be bound to complete and submit the required audit report within the settled period. -
- 4.27 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.
- 4.28 The bids received after the due date and time will be rejected.
- 4.29 The bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted.
- 4.30 This RFP and any contract executed pursuant to this RFP shall be governed by and construed in accordance with the laws of Pakistan.
- 4.31 The ownership of all products and services rendered under any contract arising as a result of this RFP, including any source code developed, will be the sole property of Competition Commission of Pakistan.
- 4.32 Financial Proposals of only technically qualified bidders will be opened. The decision of the Committee will be binding on all concerned and in no case will be challengeable at any forum. **The CCP may reject all the bids or proposals at any time prior to acceptance of a bid or proposal under the provisions of Rule 33 (1) of the Public Procurement Rules, 2004.**
- 4.33 Payment shall be made after submission of audit report. All payments will 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.
- 4.34 Bids/ proposals should contain all the information in according to Annexes A, B, C, D- I, II, III and IV etc.
- 4.35 **The Commission has right to reject the bids or proposals at any time prior to acceptance of a bid or proposal, in light of the provisions of Rule 33 (1) of Public Procurement Rules, 2004.**
- 4.36 Complete proposals including technical and financial, in accordance with the Annexes, are to be submitted **by the 9<sup>th</sup> February, 2022** up to 1500 hours at the address given below. Technical proposals submitted against the subject RFP will be opened on the said date at 1530 hours. Financial proposals of only those bidders will be opened whose technical proposals are accepted. Date of opening the financial proposals will be intimated after evaluation and

approval of technical proposals. Proposals shall be delivered by hand or courier/ postal service.. **PROPOSALS RECEIVED BY FAX OR EMAIL SHALL NOT BE ACCEPTED.**

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

**Director General (Admn)**

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Note: Attachment Details are asunder:

1.	Scope of Work	Annex "A"
2.	Evaluation Criteria	Annex "B"
3.	Documentary Evidence	Annex "C"
4.	Financial Bid Submission Form	Annex "D"

**Scope of Work-Appointment of External Auditor**

1. The overall scope includes the audit of the accounts of Competition Commission of Pakistan for the financial year 2020-21. The CCP will sign engagement letter with successful bidder. The engagement will be for the audit of financial statements for the year ended on 30 June, 2021, subject to approval of Competent Authority.

The selected audit firm shall conduct the audit in accordance with International Standards on Auditing as adopted by ICAP and any other applicable regulations and standards.

In the case of CCP, auditor’s report is required to be submitted by the end of this financial year i.e. 30<sup>th</sup> June, 2022. The successful audit firm along with audit report will also submit Internal Control Memorandum/Management letter.

The complete financial record will be available with the Account Department of CCP located in the 9<sup>th</sup> floor (south) of ISE Tower, Jinnah Avenue, Islamabad.

**1. INSTRUCTIONS TO AUDIT FIRMS**

**Documents to be attached as part of the Technical Bid**

<b>S. No.</b>	<b>Documents Description/ Requirement Detail</b>
<b>1.</b>	Brief of the Profile of the Firm
<b>2.</b>	Copy of the Registration Certificate of Audit Oversight Board
<b>3.</b>	Copy of NTN and GST Registration
<b>4.</b>	List of partners of the firm within Pakistan, with their ICAP Registration number in the format as prescribed in Annexure-I to this invitation
<b>5.</b>	List of Qualified Chartered Accountants employed (other than partners) in the Firm within Pakistan, with their ICAP registration numbers, in a format as prescribed in Annexure-II to this invitation.
<b>6.</b>	List of Government organizations audited in the last 5 years, in a format as prescribed in Annexure-III to this invitation.
<b>7.</b>	List of Regulatory Organizations audited in last 5Years, in a format as prescribed in Annexure-IV to this invitation.
<b>8.</b>	Copy of certificate of international affiliation
<b>9.</b>	Names and addresses of the office including their key contact person.

**Technical and Financial Evaluation**

Annex-“B”

**(A) Initial Screening/ Essential Requirements:**

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

1. The firm must be on the panel of auditors maintained by State Bank of Pakistan
2. The firm must have affiliation with one of the global audit firms
3. Declaration that the firm is compliant of IFAC Guidelines and Codes of Ethics as applicable in Pakistan
4. Certificate of Registration with Audit Oversight Board
5. Tax registration certificates

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

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

1. Number of Partners
2. Number of qualified Accountants employed by the firm
3. Experience of Govt. Organization’s Audits
4. Experience of Audit of Regulatory Organizations
5. Location of Office

<b>1. Number of Partners</b>	<b>Total Marks</b>	<b>Number of Partners</b>	<b>Marks</b>
No. of Partners in the firm within Pakistan (Provide detail as per Annex-1 to this Invitation)	30	FCA 4 Marks per person	Maximum 30Marks
		ACA 2 Marks Per person	
<b>2. Number of Qualified Accountants</b>	<b>Total Marks</b>	<b>Number of Staff</b>	<b>Marks</b>
No. of Qualified Accountants employed, other than partners in the firm within Pakistan (Provide detail as per Annex-II to this invitation)	25	FCA/ACA 3 Marks per person	Maximum 25Marks
		Members of ACCA / CIMA/ ACMA/ ICAEW 2 Marks per Member	
<b>3. Govt. Audit Experience</b>	<b>Total Marks</b>	<b>No . of Organizations</b>	<b>Marks</b>
Experience of Government Organization’s *Audit in last 5 Years (other than retirement funds)	20	2-5	10
		6-10	15
		11 and above	20
<b>4. Audit Experience of Regulator</b>	<b>Total Marks</b>	<b>No. of Organizations</b>	<b>Marks</b>
Audit Experience of Regulatory Organizations analysis during last 5years	20	1-3	10
		4 and above	20
<b>5. Offices</b>	<b>Total Marks</b>	<b>Range of Partners</b>	<b>Marks</b>
Office in Islamabad/ Rawalpindi	5	Office in Islamabad/Rawalpindi	5
		No office in Islamabad	0
<b>Total Marks Obtained out of 100</b>			



*\*Government Organization's includes public sector entities*

*Note:*

- *Bid(s) found not in compliance with Initial Screening/Essential requirements and securing less than minimum 60% marks i.e. less than 60, in technical evaluation shall NOT be considered for financial evaluation.*
- *Bid(s) found in compliance with Initial Screening/Essential requirements and securing minimum 60% marks i.e. 60 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

**(A) Financial Evaluation:**

- *Bid(s) found in compliance with Initial Screening/ Necessary requirements and securing minimum 60% marks i.e. 60 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) x100) x30%

**(B) Final Scoring**

The Formula for determining the Final Score is as under:

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

## DOCUMENTARY EVIDENCE

Name of the Bidder: \_\_\_\_\_

Bid Reference No: \_\_\_\_\_

Date of opening of Bid: \_\_\_\_\_

Documentary evidence for determining eligibility of the bidders and 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 Documents	Page Number of Document in the Bid
1	NTN Certificate			
2	GST Certificate			
3	Proof of being on Active Tax Payers List of FBR			
4	International Affiliation Certificate			
5	Undertaking as required under item 4.19 of Terms & conditions			
6	Bid Bond/ Security			
7	Bid Validity period of 150 days			
8	Bidding document truly signed and stamped.			
9	AOB Registration Certificate			
10	Authorized Contact Number and Email Address for correspondence			

**FOR THE COMPETITION COMMISSION OF PAKISTAN(CCP) PRICE SCHEDULE**

The bidder shall complete the matrix below by providing prices for the services to be provided under this invitation. The resulting contract shall be affixed price.

<b>Detail of Audit Fee</b>	<b>Amount (Rs.)</b>
<b>Audit Fee</b>	
<b>Out of Pocket Expenses</b>	
<b>Sales Tax</b>	
<b>Grand Total*</b>	

**\*Grand total of quoted amounts for the year will be considered for financial evaluation.**

**\*The above fixed price includes all costs to complete the audit** including management, travel to the CCP office, lodging, supplies/ consumables, phone/ fax, out of pocket expenses and other miscellaneous expenses. The CCP shall not reimburse any other costs beyond this fixed price.

**Note:** Bidder shall submit the bid security against the Grand Total.

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

<b>S. No.</b>	<b>Name</b>	<b>ICAP Membership No.</b>	<b>ACA/ FCA</b>	<b>Tax Partner/ Audit Partner/ Others</b>	<b>Office</b>

Authorized Signature:

Name and Title of Signatory:

**Annexure-II**

**LIST OF QUALIFIED ACCOUNTANTS EMPLOYED (OTHER THAN PARTNERS)**

<b>Sr.No.</b>	<b>Name</b>	<b>Membership/ Registration No.</b>	<b>ACA/FCA/ Member of CIMA/ICMA/A CCA</b>	<b>Designation</b>	<b>Remarks</b>

Authorized Signature:

Name and Title of Signatory:

**Annexure-III**

**PUBLIC SECTOR AUDITS (DURING LAST FIVE YEARS)**

<b>Sr. No.</b>	<b>Name of Organization</b>	<b>Audit Year</b>	<b>Nature of assignment</b>

Authorized Signature:

Name and Title of Signatory:

**REGULATORY ORGANIZATIONS AUDITS DURING LAST 5 YEARS**

<b>Sr.No.</b>	<b>Name of Organization</b>	<b>Audit Year</b>	<b>Nature of assignment</b>

Authorized Signature:

Name and Title of Signatory: