



REQUEST FOR PROPOSALS

Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22

(National Open Competitive Bidding)

Least Cost Selection Method - Regulation 3(C) of Procurement of Consultancy Services Regulations, 2010

May 2023

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PART I

Section I. Letter of Invitation



SBP BANKING SERVICES CORPORATION

Letter of Invitation

RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023

SBP Banking Services Corporation invites sealed proposals from eligible consultants that appear on the Active Taxpayers List of FBR for the **Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22**. The Bidding will be conducted under Regulation 3(C): Least Cost Selection Method of the Procurement of Consultancy Services Regulations, 2010.

Request for Proposals (RFP) Documents containing a detailed description of the services and other Terms & Conditions etc. can be obtained free of cost via email request at gsd.proc2@sbp.org.pk along with the NTN registration certificate or downloaded directly from the SBP website www.sbp.org.pk. In case of any discrepancy/conflict, provisions of Bidding Documents, including any addenda posted on the SBP website, shall prevail.

A Pre-Proposals Conference will be held on **May 18, 2023, at 11:00 AM (PKT)** via Zoom Meeting Application. Meeting ID & Password is given in the RFP Documents. The prospective Consultants can also obtain the Meeting ID & Passcode through an email request at gsd.proc2@sbp.org.pk

The Proposals prepared in accordance with the instructions provided in the RFP Documents must be delivered in a hard copy submitted (in person or by post) on or before **May 29, 2023, at 11:00 AM (PKT)**, which shall be opened on the same day at **11:30 AM (PKT)** at the Learning Resource Centre/Heritage Meeting Room, State Bank of Pakistan, I.I. Chundrigar Road, Karachi, Pakistan in the presence of representatives of consultants who may choose to be present. This Letter of Invitation is also available on SBP & PPRA websites: www.sbp.org.pk & www.ppra.org.pk

Joint Director

Procurement Division-II
General Services Department
4th Floor, BSC House, State Bank of Pakistan
I.I Chundrigar Road, Karachi
Tel: (021) 3311-5420/5963/5478
Email: gsd.proc2@sbp.org.pk

Section II. Instructions to Consultants

A. GENERAL PROVISIONS

1. Definitions	1.1. Definitions <ul style="list-style-type: none">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.b) “Applicable Law” means the laws and any other instruments having the force of law in Pakistan or another country as may be specified in the Data Sheet, as they may be issued and in force from time to time.c) “Authority” means Public Procurement Regulatory Authority.d) “Consultant” means a legally-established professional audit firm or an entity that may provide or provides the Services to the Procuring Agency under the Contract.e) “Data Sheet” means an integral part of the Instructions to Consultants (ITC) that is used to reflect specific country and assignment conditions to supplement, but not to over-write, the provisions of the ITC.f) “Day” means a calendar day.g) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or Joint Venture member(s).h) “ITC” is the Instructions to Consultants that provide them with all information needed to prepare their Proposals.i) “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.j) “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 is taken into account in the technical evaluation of the Consultant’s proposal.k) “LOI” means the Letter of Invitation advertised by the Procuring Agency.l) “Non-Key Expert(s)” means an individual professional provided by the Consultant or it's Sub-consultant assigned to
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	<p>perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.</p> <p>m) “Procurement Regulatory Framework” means Public Procurement Rules, 2004 (PPR-2004) and Procurement of Consultancy Services Regulations, 2010 (PCSR-2010).</p> <p>n) “Procuring Agency” means the SBP Banking Services established through SBP Banking Services Ordinance, 2001.</p> <p>o) “Proposal” means the Technical Proposal or the Financial Proposal of the Consultant.</p> <p>p) “RFP” means the Request for Proposals issued by the Procuring Agency for soliciting technical and financial proposals from the Consultant.</p> <p>q) “Services” means the activities and tasks to be performed by the Consultant under the Contract.</p> <p>r) “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>s) “TORs” means the Terms of Reference that explain the objectives, scope of services, respective responsibilities of the Procuring Agency and the Consultant, and expected results and deliverables of the assignment.</p>
<p>2. Introduction</p>	<p>2.1. The Procuring Agency named in the Data Sheet intends to select a Consultant 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 for consulting services 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 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 to prepare the Consultant’s Proposal if specified in the Data Sheet.</p>
<p>3. Conflict of Interest</p>	<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 corporate interests, and acting without any consideration for future services.</p>

	<p>3.2. The Consultant must disclose to the Procuring Agency any situation of actual or potential conflict that impacts its capacity to serve the best interest of 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 Procuring Agency.</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> <p>(a) <u>Conflicting Activities:</u> A Consultant that the Procuring Agency has engaged for providing 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> <p>(b) <u>Conflicting 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 conflict with another assignment of the Consultant for the same or for another Procuring Agency.</p> <p>(c) <u>Conflicting Relationships:</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, 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 Procuring Agency throughout the selection process and the execution of the Contract.</p>
<p>4. Unfair Competitive Advantage</p>	<p>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 all eligible Consultants available with this RFP all information that would, in that respect, give such Consultant any unfair competitive advantage over competing Consultants.</p>
<p>5. Corrupt and Fraudulent Practices</p>	<p>5.1. The Procuring Agency requires compliance with the Public Procurement Regulatory Framework regarding corrupt and fraudulent practices as outlined in Rule 2(1)(f) of the Public Procurement Rules,2004 (PPR 2004). Under Rule 19 of PPR-2004, the Procuring Agency can inter alia blacklist the Consultants</p>

	<p>indulging in corrupt or fraudulent practices. Such barring action shall be duly publicized and communicated to the Authority.</p> <p>5.2. In further pursuance of this Regulatory Framework, Consultants shall permit and shall cause their agents (whether declared or not), sub-Consultants, 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.</p>
<p>6. Eligible Consultants</p>	<p>6.1. The Procuring Agency permits consultants (either individually or through Joint Venture/Sub-Consultant) as specified in Data Sheet to offer consulting services for the project.</p> <p>6.2. Furthermore, it is the Consultant’s responsibility to ensure that its Experts, joint venture members, Sub-consultants, agents (declared or not), service providers, suppliers and/or their employees meet the eligibility requirements.</p> <p>6.3. As an exception to the foregoing Clauses 6.1 and 6.2 above:</p> <p>(a) Sanctions: A firm or an individual declared blacklisted by the Procuring Agency/Authority shall be ineligible to participate in the procurement process or to be awarded a contract during such period. The list of debarred firms and individuals’ is available at the electronic address specified in the Data Sheet.</p> <p>(b) Prohibitions: Firms and individuals of a country may be ineligible if so indicated in Section V (Eligible Countries).</p> <p>(c) Restrictions for Public Employees: 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</p> <p>(i) Are on leave of absence without pay or have resigned or retired;</p> <p>(ii) Are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring</p> <p>(iii) In case of resignation or retirement, for at least two years, or the period established by statutory provisions applying to civil servants or government employees, whichever is longer. Experts who are employed by 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 before being included in Consultant’s Proposal.; and</p>

	(iv) Their hiring would not create a conflict of interest.
B. PREPARATION OF PROPOSALS	
7. General Considerations	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 the proposal's rejection.
8. Cost of Preparation of Proposal	8.1. The Consultant shall bear all costs associated with the preparation and submission of its Proposals, 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 under the procurement regulatory framework at any time before the Contract award without thereby incurring any liability to the Consultant.
9. Language	9.1. The Proposal, all correspondence and documents relating to the Proposals exchanged between the Consultant and the Procuring Agency, shall be written in the language(s) specified in the Data Sheet .
10. Documents Comprising the Proposal	10.1. The Proposal shall comprise the documents and forms listed in the Data Sheet .
11. Only One Proposal	11.1. The Consultant (including the individual members of any Joint Venture) shall submit only one Proposal, either in its 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. However, this does not preclude a Sub-consultant or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal if stated in the Data Sheet and subject to regulatory instructions, if any.
12. Proposal Validity	<p>12.1. Proposals shall remain valid for the period specified in the Data Sheet after the Proposal submission deadline prescribed by the Procuring Agency. To ensure the proposal's validity, it shall contain the Proposal Securing declaration as a complementary proposal securing instrument having the validity twenty-eight (28) days more than the proposal validity period.</p> <p>12.2. During this period, the Consultant shall maintain its original Proposals without any change, including the availability of the Key Experts 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> <p>(a) <u>Extension of Validity Period</u></p>

	<p>(i) 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 made 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. The Bid Securing declaration shall also be extended in conformity with the period of extension.</p> <p>(ii) 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>(iii) The Consultant has the right to refuse to extend the validity of its Proposals in which case such Proposal will not be further evaluated.</p> <p>(b) <u>Substitution of Key Experts at Validity Extension</u></p> <p>(i) 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 replaced 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>(ii) If the Consultant fails to provide a replacement of 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>
<p>13. Bid Securing Declaration</p>	<p>13.1. The Bid 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 the procurement laws.</p> <p>13.2. Any Proposal not accompanied with a Bid Securing Declaration shall be rejected by the Procuring Agency as non-responsive.</p> <p>13.3. The Bid Securing Declaration of a joint venture must be in the name of the joint venture submitting the Proposal.</p> <p>13.4. The Most Advantageous Consultant’s Bid Securing Declaration will be discharged upon the signing of contract with the Most</p>

	<p>Advantageous Consultant, and furnishing the Performance Guarantee.</p> <p>13.5. A Consultant shall be suspended from being eligible for participating in any future procurements with the Procuring Agency for the period of time indicated in the Bid Securing Declaration:</p> <p>(a) if the Consultant withdraws its Proposal, except as provided in ITC 12.3(a)(iii) or</p> <p>(b) in the case of a Most Advantageous Consultant, if the Consultant fails within the specified time limit to:</p> <p>(i) sign the contract, or</p> <p>(ii) furnish the required Performance Guarantee</p>
<p>14. Clarification and Amendment of RFP</p>	<p>14.1. The Consultant may request a clarification of any part of the RFP during the period indicated in the Data Sheet before the Proposals' submission deadline. Any request for clarification must be sent in writing/via email, to the Procuring Agency's address indicated in the Data Sheet. The Procuring Agency will respond in writing/via email (including an explanation of the query but without identifying its source) to all Consultants (those who obtained the RFP document) and/or uploading on the www.sbp.org.pk.</p> <p>14.2. At any time before the proposal submission deadline, the Procuring Agency may amend the RFP by issuing an amendment in writing/via email. The amendment shall be directly sent to those Consultants, who obtained the RFP document from the Procuring Agency and will be uploaded on the www.sbp.org.pk for all prospective Consultants. The amendment(s) will be binding on all participating consultants.</p> <p>(a) If the amendment is substantial, the Procuring Agency may extend the proposal submission deadline to give the prospective Consultants reasonable time to take an amendment into account in their Proposals.</p> <p>(b) 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>
<p>15. Technical Proposal Format and Content</p>	<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. The consultants will submit the proposals by using the Standard Forms provided in Section III of the RFP.</p>
<p>16. Financial Proposal</p>	<p>16.1. The Financial Proposal shall be prepared using the Standard Forms provided in Section IV of the RFP. It must include all costs</p>

	<p>associated with the assignment. No subsequent price adjustment shall be made except to the provision given in 16.1 (a).</p> <p>(a) Taxes: 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> <p>(b) Currency of Proposal: The Consultant may express the price for its Services in the currency or currencies as stated in the Data Sheet.</p> <p>(c) Currency of Payment: Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.</p>
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C. SUBMISSION, OPENING AND EVALUATION

<p>17. Submission, Sealing, and Marking of Proposals</p>	<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 Data Sheet, 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 the Financial Proposal and 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>17.3. 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>17.4. 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>17.5. The signed Proposal shall be marked “ORIGINAL”, and its copies marked “COPY” as appropriate. The number of copies is indicated in the Data Sheet. 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>17.6. The original and all the copies of the Technical Proposal shall be placed inside of a sealed envelope clearly marked “TECHNICAL PROPOSAL”, “NAME OF THE ASSIGNMENT, REFERENCE NUMBER, NAME AND ADDRESS OF THE CONSULTANT”, and with a warning “DO NOT OPEN BEFORE <SUBMISSION DEADLINE>” as given in the Bid Data Sheet.</p> <p>17.7. Similarly, the original Financial Proposal shall be placed inside of a sealed envelope clearly marked “FINANCIAL PROPOSAL” followed by the NAME OF THE ASSIGNMENT, REFERENCE NUMBER, NAME AND</p>
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	<p>ADDRESS OF THE CONSULTANT, and with a warning “DO NOT OPEN WITH THE TECHNICAL PROPOSAL.”</p> <p>17.8. 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 “DO NOT OPEN BEFORE <SUBMISSION DEADLINE>”.</p> <p>17.9. 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>17.10. The Proposal or its modifications must be sent to the address indicated in the Data Sheet and received by the Procuring Agency no later than the deadline indicated in the Data Sheet, 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>17.11. Prior to the deadline for submission of Proposal, a Consultant may withdraw, substitute or modify its Proposal(s) after it has been submitted, provided that written notice is received by the Procuring Agency.</p>
<p>18. Confidentiality</p>	<p>18.1. Information relating to evaluation of Proposals and recommendations concerning to award of the contract shall not be disclosed by the Procuring Agency to the consultants or to any other person who is not officially concerned with the process, until the announcement of the result of evaluation.</p> <p>18.2. The consultant shall not disclose or attempt to make public any information relating to the RFP Documents, bidding process and award of the contract to any person or entity without the Procuring Agency’s prior written consent.</p> <p>18.3. In case of any disclosure related to the bidding process and contractual obligations at any stage by any Consultant, the Procuring Agency may reject its Proposals and/or terminate the contract.</p>
<p>19. Opening of Proposal (Technical Proposals)</p>	<p>19.1. The Procuring Agency will open all Proposals, in public, in the presence of Consultants’ or their representatives who choose to attend, on the date and at the time, specified in the Data Sheet. The Consultant’ representatives present shall sign attendance sheet.</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 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. 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 Participating Consultants’ authorized representatives who choose to attend (in person, or online if this option is offered in the Data Sheet). The opening date, time and the address are stated in the Data Sheet. The envelopes with the Financial Proposal shall remain sealed until they are opened in accordance with Clause 22 of the ITC.</p> <p>19.6. At the opening of the Technical Proposals the following shall be read out:</p> <ul style="list-style-type: none"> (a) the name 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; (b) the presence or absence of a duly sealed envelope of the Financial Proposal; (c) any modifications to the Proposal submitted prior to proposal submission deadline; and (d) Any other information deemed appropriate or as indicated in the Data Sheet.
<p>20. Proposals Evaluation</p>	<p>20.1. 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>

<p>21. Evaluation of Technical Proposals</p>	<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 specified in the Data Sheet. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to comply with the evaluation criteria indicated in the Data Sheet.</p>
<p>22. Public Opening of Financial Proposals (Least Cost Selection Method)</p>	<p>22.1. After the technical evaluation is completed, the Procuring Agency shall issue the Technical Evaluation Report. 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 to technically responsive and compliant Consultants about 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 Data Sheet) is optional and is at the Consultant’s choice.</p> <p>22.2. The Financial Proposals shall be opened by the Procuring Agency’s evaluation committee in the presence of the representatives of those Consultants whose proposals are technically responsive and compliant. At the opening, the names of the Consultants, and the overall technical scores (if any) 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.</p>
<p>23. Correction of Errors</p>	<p>23.1. 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.</p> <p>23.2. The Procuring Agency’s evaluation committee will (a) correct any computational or arithmetical errors.</p> <p>23.3. 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.</p>
<p>24. Taxes</p>	<p>24.1. The Consultant may be subject to local taxes on amounts payable by the Procuring Agency under the contract. The Procuring Agency shall evaluate the Consultant’s Financial Proposals in accordance with the instructions in the Data Sheet.</p>
<p>25. Final Evaluation (Least Cost Selection)</p>	<p>25.1. Firm who shall obtain the highest score in Technical Evaluation and their Financial proposal amount falls within the available Budget amount as mentioned in the Data Sheet, will be declared as highest ranked/most advantageous.</p>
<p>D. NEGOTIATIONS AND AWARD</p>	
<p>26. Negotiations</p>	<p>26.1. The Procuring Agency shall hold negotiations, if specified in the Data Sheet, with the Consultant’s representative(s) who must have</p>

	<p>written power of attorney to negotiate and sign a Contract on behalf of the Consultant.</p> <p>26.2. The Procuring Agency shall prepare minutes of negotiations that are signed by the Procuring Agency and the Consultant’s authorized representative.</p> <p>(a) <u>Availability of Key Experts</u></p> <p>(i) 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>(ii) 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> <p>(b) <u>Technical negotiations</u></p> <p>(i) The negotiations include discussions of the Terms of 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.</p> <p>(c) <u>Financial Negotiations</u></p> <p>(i) 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.</p>
<p>27. Conclusion of Negotiations</p>	<p>27.1. The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialed by the Procuring Agency and the Consultant’s authorized representative.</p> <p>27.2. 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</p>

	<p>negotiations with the next-ranked Consultant, the Procuring Agency shall not reopen the earlier negotiations.</p>
<p>28. Award of Contract</p>	<p>28.1. Subject to ITC 26, 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:</p> <ul style="list-style-type: none"> (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.
<p>29. Grievance Redressal Mechanism</p>	<p>29.1. Procuring agency shall constitute a <u>Grievance Redressal Committee (GRC)</u> 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.</p> <p>29.2. Before the bid submission deadline, any party can file its written complaint against the eligibility parameters or any other terms and conditions prescribed in the RFP Documents found contrary to provision of Procurement Regulatory Framework, and the same shall be addressed by the GRC.</p> <p>29.3. Any Consultant feeling aggrieved by any act of the procuring agency after the submission of his bid may lodge a written complaint concerning his grievances within seven day from the announcement of technical evaluation report and five (05) days after issuance of final evaluation report.</p> <p>29.4. In case, the complaint is filed against the technical evaluation report, the GRC shall suspend the procurement proceedings.</p> <p>29.5. In case, the complaint is filed after the issuance of the final evaluation report, the complainant cannot raise any objection on technical evaluation report.</p> <p>29.6. The GRC shall investigate and decide upon the complaint within ten (10) days of its receipt.</p> <p>29.7. Any Consultant 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 <u>Redressal of Grievances Regulations, 2021</u>.</p> <p>29.8. The Appellate 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>29.9. The Appellate 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>29.10. The Appellate 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>29.11. The decision of the Appellate 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>
<p>30. Mechanism of Blacklisting</p>	<p>30.1. 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, the Consultant who either:</p> <ul style="list-style-type: none"> (a) Involved in corrupt and fraudulent practices - (b) Fails to perform his contractual obligations; and (c) Fails to abide by the Bid Securing declaration ; <p>30.2. The show cause notice shall contain: (a) precise allegation, against the Consultant; (b) the maximum period for which the Procuring Agency proposes to debar the Consultant 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 Consultant from participating in public procurements of all the procuring agencies.</p> <p>30.3. The procuring agency shall give minimum of seven (07) days to the Consultant for submission of written reply of the show cause notice.</p> <p>30.4. In case, the Consultant fails to submit written reply within the requisite time, the Procuring Agency may issue notice for personal hearing to the Consultant/authorize representative of the Consultant and the procuring agency shall decide the matter on the basis of available record and personal hearing, if availed.</p> <p>30.5. In case the Consultant 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 Consultant for personal hearing.</p> <p>30.6. The Procuring Agency shall give minimum of seven (07) days to the Consultant 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 Consultant, if availed.</p> <p>30.7. The procuring Agency shall decide the matter within fifteen (15) 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>30.8. The Procuring Agency shall communicate to the Consultant the order of debarring the Consultant from participating in any public procurement with a statement that the Consultant may, within thirty (30) days, prefer a representation against the order before the Authority.</p>

	<p>30.9. Such blacklisting or barring action shall be communicated by the procuring agency to the Authority and respective consultant(s) 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 by the procuring agency.</p> <p>30.10. The Consultant may file the review petition before the Review Petition Committee Authority within thirty (30) days of communication of such blacklisting or barring action after depositing the prescribed fee and in accordance with Regulations for Procedure for Filing & Disposal of Review Petition under Rule 19(3), 2021. The Committee shall evaluate the case and decide within ninety (90) days of filing of review petition.</p> <p>30.11. 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>30.12. The Authority on the basis of decision made by the committee either may debar a Consultant 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 Consultant from the allegations. The decision of the Authority shall be final.</p>
<p>31. Performance Guarantee</p>	<p>31.1. The Most Advantageous Consultant shall provide Performance Guarantee to the Client no later than twenty eight (28) days from the date of Notification of Award. The Performance Guarantee shall be issued in an amount and form by a Commercial Bank, that will be acceptable to the Client and denominated in the currency in which the Contract Price is payable.</p>

Section III. Data Sheet

ITC	Description
2.1	<p>Name of the Procuring Agency: <i>SBP Banking Services Corporation</i></p> <p>Method of selection: <i>Least Cost Selection Method - Regulation 3(C) of Procurement of Consultancy Services Regulations, 2010</i></p> <p>Technical and Financial Proposals are to be submitted in separate envelopes (each) as per the <u>Single Stage Two Envelop Bidding Procedure</u></p> <p>The name of the assignment is: <i>Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22</i></p>
2.2	<p>A Pre-proposal Conference will be held: Yes,</p> <p>The meeting shall be held online on May 18, 2023, 11:00 AM (PKT) via Zoom Meeting Application. Consultants are encouraged to attend the meeting. The meeting details are given below;</p> <ul style="list-style-type: none"> • Join Zoom Meeting: Embedded Link • Meeting ID: 378 635 5343 • Passcode: sunnydays <p>In case of any related queries, please drop an email at gsd.proc2@sbp.org.pk</p>
4.1	<p>Unfair Competitive Advantage is Not applicable</p>
6.3 (a)	<p>A list of debarred firms and individuals is available at the PPRA website: Black List Firm of Pakistan (ppra.org.pk)</p>
9.1	<ul style="list-style-type: none"> • The language of the Bid is English/Urdu • All correspondence shall be in English/Urdu • The language for translation of supporting documents and printed literature is English.
10.1	<p>The Proposal shall comprise the following:</p> <p>1st Inner Envelope with the Technical Proposal Standard Forms (Section III)</p> <ol style="list-style-type: none"> (1) Tech. Form I: Authorization Form for Bidder's Representative (2) Tech. Form II: Technical Proposal Submission Form (3) Tech. Form III: Consultant's Organization and Experience <ul style="list-style-type: none"> • TECH-2A: Consultant's Organization • TECH-2B: Consultant's Experience (4) Tech. Form IV: Curriculum Vitae (CV) (5) Tech. Form V: Bid Securing Declaration (6) Tech. Form VI: Beneficial Ownership Form (7) Tech. Form VII: Undertaking (8) Tech. Form VIII: Technical Compliance Form (9) Tech. Form IX: Supplier Creation Form (S2) (10) Duly signed and stamped Bidding Documents (11) Supporting Documents against 21.1 of Data Sheet

ITC	Description
	<p>2nd Inner Envelope with the Financial Proposal Financial Proposal Standard Forms (Section IV of RFP)</p> <p>(1) Fin. Form I: Financial Proposal Submission Form</p> <p>(2) Fin. Form II: Price Schedule</p>
11.1	Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal: <u>Not Allowed</u>
12.1	Proposals shall be valid until One Hundred Eighty (180) days from the Proposal submission deadline.
14.1	<p>Clarifications may be requested no later than Seven (07) days prior to the submission deadline.</p> <p>The contact information for requesting clarifications is:</p> <p style="text-align: center;">Join Director, Procurement Division II General Services Department (GSD) BSC House, State Bank of Pakistan I.I. Chundrigar Road, Karachi Tel: +92-21-3311-5420/5963/5478 gsd.proc2@sbp.org.pk</p>
16.1 (a)	<p>Information on the Consultant's tax obligations can be found at the websites of 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>
16.1 (b)	The Financial Proposal shall be stated in <u>PKR only</u>
17.1	The Consultants shall NOT have the option of submitting their Proposals electronically.
17.5	<p>The Consultant must submit:</p> <p>(a) Technical Proposal: one (1) original and One copy;</p> <p>(b) Financial Proposal: one (1) original.</p>
17.7 and 17.8	<p>The Proposals must be submitted no later than: May 29, 2023, 11:00 AM (PKT).</p> <p>The Proposal submission address is:</p> <p style="text-align: center;">Join Director, Procurement Division II General Services Department (GSD) BSC House, State Bank of Pakistan I.I. Chundrigar Road, Karachi Tel: +92-21-3311-5420/5963/5478 gsd.proc2@sbp.org.pk</p>

ITC	Description																					
19.5	<p>An online option of the opening of the Technical Proposals is offered: No</p> <p>The opening shall take place at:</p> <p style="text-align: center;">Learning & Resource Center/Heritage Meeting Room, State Bank of Pakistan, I.I. Chundrigar Road, Karachi</p> <p>Date & Time of Bid Opening: May 29, 2023, 11:30 AM (PKT)</p>																					
19.6 (d)	<p>In addition, the following information will be read aloud at the opening of the Technical Proposals Not Applicable.</p>																					
21.1	<p>Technical Evaluation Criteria</p> <p>The technical evaluation criteria comprise of <i>Mandatory Eligibility Criteria</i> and <i>Score-Based Qualification Criteria</i>. The Consultant must meet the former before being evaluated for the latter criteria.</p> <table border="1" data-bbox="354 884 1409 1822"> <thead> <tr> <th data-bbox="354 884 402 915">#</th> <th data-bbox="402 884 1024 915">Minimum Eligibility/ Qualification Criteria</th> <th data-bbox="1024 884 1409 915">Means of verification</th> </tr> </thead> <tbody> <tr> <td data-bbox="354 915 402 1010">1</td> <td data-bbox="402 915 1024 1010">The bidders must be registered with relevant tax authorities and appear on Active Taxpayers List (ATL) of FBR.</td> <td data-bbox="1024 915 1409 1010">Attach copy of Tax Registration Certificate(s)</td> </tr> <tr> <td data-bbox="354 1010 402 1104">2</td> <td data-bbox="402 1010 1024 1104">The bidders should be affiliated with an internationally renowned Chartered Accountancy firm.</td> <td data-bbox="1024 1010 1409 1104">Copy of Certificate of affiliation or membership</td> </tr> <tr> <td data-bbox="354 1104 402 1230">3</td> <td data-bbox="402 1104 1024 1230">The Consultant must have at least five (5) years of experience in financial auditing.</td> <td data-bbox="1024 1104 1409 1230">Relevant supporting documents/ copy of the oldest contract reflecting the TORs or overview of deliverables</td> </tr> <tr> <td data-bbox="354 1230 402 1325">4</td> <td data-bbox="402 1230 1024 1325">The Audit firm must have an "A" rating in the last two (02) years in the SBP panel of Auditors maintained under section 35(1) of BCO 1962.</td> <td data-bbox="1024 1230 1409 1325">Relevant Supporting Document(s)</td> </tr> <tr> <td data-bbox="354 1325 402 1759">5</td> <td data-bbox="402 1325 1024 1759"> <p>The Consultant must undertake that;</p> <p>I. It has neither been Blacklisted/debarred under Rule 19 of PPR-2004 nor sanctioned by National Counter Terrorism Authority (NACTA).</p> <p>II. It has never breached performance with SBP or any Organization(s).</p> <p>III. None of its partners/directors are currently involved in any internal litigation or arbitration. iv. None of its partners/directors within the last two years is part of any committee, key management, subsidiaries, or Board of the State Bank of Pakistan.)</p> </td> <td data-bbox="1024 1325 1409 1759">Affidavit on Rs 100 Stamp paper as per Form Tech 08 under Section III</td> </tr> <tr> <td data-bbox="354 1759 402 1822">6</td> <td data-bbox="402 1759 1024 1822">The auditor must have satisfactory QCR rating by ICAP in last 2 years.</td> <td data-bbox="1024 1759 1409 1822">Provide documentary evidence</td> </tr> </tbody> </table> <p>After meeting the mandatory eligibility criteria, the Consultant shall be assessed based on the given score-based qualification criteria.</p>	#	Minimum Eligibility/ Qualification Criteria	Means of verification	1	The bidders must be registered with relevant tax authorities and appear on Active Taxpayers List (ATL) of FBR.	Attach copy of Tax Registration Certificate(s)	2	The bidders should be affiliated with an internationally renowned Chartered Accountancy firm.	Copy of Certificate of affiliation or membership	3	The Consultant must have at least five (5) years of experience in financial auditing.	Relevant supporting documents/ copy of the oldest contract reflecting the TORs or overview of deliverables	4	The Audit firm must have an "A" rating in the last two (02) years in the SBP panel of Auditors maintained under section 35(1) of BCO 1962.	Relevant Supporting Document(s)	5	<p>The Consultant must undertake that;</p> <p>I. It has neither been Blacklisted/debarred under Rule 19 of PPR-2004 nor sanctioned by National Counter Terrorism Authority (NACTA).</p> <p>II. It has never breached performance with SBP or any Organization(s).</p> <p>III. None of its partners/directors are currently involved in any internal litigation or arbitration. iv. None of its partners/directors within the last two years is part of any committee, key management, subsidiaries, or Board of the State Bank of Pakistan.)</p>	Affidavit on Rs 100 Stamp paper as per Form Tech 08 under Section III	6	The auditor must have satisfactory QCR rating by ICAP in last 2 years.	Provide documentary evidence
#	Minimum Eligibility/ Qualification Criteria	Means of verification																				
1	The bidders must be registered with relevant tax authorities and appear on Active Taxpayers List (ATL) of FBR.	Attach copy of Tax Registration Certificate(s)																				
2	The bidders should be affiliated with an internationally renowned Chartered Accountancy firm.	Copy of Certificate of affiliation or membership																				
3	The Consultant must have at least five (5) years of experience in financial auditing.	Relevant supporting documents/ copy of the oldest contract reflecting the TORs or overview of deliverables																				
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5	<p>The Consultant must undertake that;</p> <p>I. It has neither been Blacklisted/debarred under Rule 19 of PPR-2004 nor sanctioned by National Counter Terrorism Authority (NACTA).</p> <p>II. It has never breached performance with SBP or any Organization(s).</p> <p>III. None of its partners/directors are currently involved in any internal litigation or arbitration. iv. None of its partners/directors within the last two years is part of any committee, key management, subsidiaries, or Board of the State Bank of Pakistan.)</p>	Affidavit on Rs 100 Stamp paper as per Form Tech 08 under Section III																				
6	The auditor must have satisfactory QCR rating by ICAP in last 2 years.	Provide documentary evidence																				

ITC	Description			
	Score-Based Evaluation Criteria		Maximum Score	Means of Verification
Resources	i. No. of Partners <i>(1 point for each partner)</i>	10	List of Partners	
	ii. Qualified Chartered Accountants <i>(1 point for each Chartered Accountant - other than partners)</i>	15	List of CAs with ICAP Membership Credentials	
Experience	i. Provision of Audit Services to Public Sector Enterprises (PSE) during the last five (5) years <i>(3 marks per unique entity)</i>	24	Copies of Contracts/ Audited Financial Statements/ Relevant Supporting Documents	
	ii. Provision of Audit Services to listed companies (other than PSEs) during the last five (05) years <i>(2 marks per unique entity)</i>	16		
Audit Team	i. Engagement partner <i>(0.5 points for each year of experience as a partner to audit large organizations, especially in the field of financial instrument valuations, risk disclosures and Audit of financial institutions)</i>	10	CV as per Tech. Form 3 along with supporting documents	
	ii. Quality Assurance Partner <i>(0.5 points for every year of post-qualification experience as a Quality Assurance Partner)</i>	10		
	iii. Risk& I.T. Partner <i>(1 point for every year of post-qualification experience as a Risk & I.T. Partner)</i>	05		
	iv. Audit Manager <i>(1 point for every year of post-qualification experience as an Audit Manager)</i>	10		
Total		100		
Note: <i>The minimum technical score required for qualifying for next phase of opening of Financial Proposals is 60 out of 100 subject to no zero marks/points against any parameter or requirement.</i>				
22.1	An online option of the opening of the Financial Proposals is offered: No			
24.1	<p>For the purpose of the evaluation, the Procuring Agency will exclude:</p> <p>(a) all local identifiable indirect taxes such as sales tax, or similar taxes levied on the contract's invoices; and</p> <p>If a Contract is awarded all such taxes will be added to the Contract amount as a separate line.</p>			
31.1	Performance Guarantee @5% of the total estimated/contract cost in the shape of a Pay Order /Bank Draft/ Call Deposit or an un-conditional Bank Guarantee that must remain valid Twenty Eight (28) days beyond the contract's expiry date.			

Section III. Technical Proposal – Standard Forms

CHECKLIST OF REQUIRED FORMS FOR TECHNICAL PROPOSAL

Form	Description	Page Limit
Tech. Form I	Authorization Form for Bidder’s Representative	
Tech. Form II	Technical Proposal Submission Form	
Tech. Form III	Consultant’s Organization and Experience	
	TECH-2A: Consultant’s Organization	
	TECH-2B: Consultant’s Experience	
Tech. Form IV	Curriculum Vitae (CV)	
Tech. Form V	Bid Securing Declaration	
Tech. Form VI	Beneficial Ownership Form	
Tech. Form VII	Undertaking	
Tech. Form VIII	Technical Compliance Form	
Tech. Form IX	Supplier Creation Form (S2)	
-	Duly signed and stamped Bidding Documents	
-	Supporting Documents against 21.1 of Data Sheet	

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

(On Official Letterhead)

RFP No: RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023
Title: Engagement of an External Audit Firm for Financial Audit of the National
Financial Literacy Program from FY 2017-18 to FY 2021-22

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.

Official Seal & Signature of Consultant: _____

Date: _____

(On Official Letterhead)

To:

The Director,
General Services Department,
SBP Banking Services Corporation
I.I. Chundrigar Road,
Karachi

Dear Sir,

We, the undersigned, offer to provide the consulting services for **Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22** in accordance with your Request for Proposals. We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate 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 in accordance with **ITC 12.1**.
- (c) We have no conflict of interest in accordance with **ITC 3**.
- (d) 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) We accept that the substitution of Key Experts for reasons other than those stated in **ITC Clause 12** may lead to the rejection of our proposal/termination of Contract.
- (f) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations, if any.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than **twenty eighty (28) days** from the date of signing of the contract.

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: _____

Address: _____

Contact information (phone and e-mail): _____

A brief description of the Consultant's organization and an outline of the recent experience of the Consultant that is most relevant to the assignment. In the case of a joint venture, information on similar assignments shall be provided for each partner. For each assignment, the outline should indicate the names of the Consultant's Key Experts and Sub-consultants who participated, the duration of the assignment, the contract amount (total and, if it was done in a form of a joint venture or a sub-consultancy, the amount paid to the Consultant), and the Consultant's role/involvement.

A - Consultant's Organization

1. Provide here a brief description of the background and organization of your company, and – in case of a joint venture – of each member for this assignment.
2. Include organizational chart, a list of Board of Directors, and beneficial ownership

B - Consultant's Experience

1. List only previous similar assignments successfully completed previously.
2. List only those assignments for which the Consultant was legally contracted by the Procuring Agency as a company or was one of the joint venture partners. Assignments completed by the Consultant's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Consultant, or that of the Consultant's partners or sub-consultants, but can be claimed by the Experts themselves in their CVs. The Consultant should be prepared to substantiate the claimed experience by presenting copies of relevant documents and references if so requested by the Procuring Agency.

Duration	Assignment name/& brief description of main deliverables/outputs	Name of Procuring Agency & Country of Assignment	Approx. Contract value (PKR)	Role on the Assignment
{e.g., Jan.2009–Apr.2010}	{e.g., "Improvement quality of.....": designed master plan for rationalization of; }	{e.g., Ministry of, country}	{e.g., PKR 1 mill/PKR 0.5 mill}	{e.g., Lead partner in a JV A&B&C}
{e.g., Jan-May 2008}	{e.g., "Support to sub-national government....." : drafted secondary level regulations on.....}	{e.g., municipality of....., country}	{e.g., PKR0.2 mil/PKR 0.2 mil}	{e.g., sole Consultant}

TECH. FORM IV: CURRICULUM VITAE

Position Title and No.	{e.g., K-1, TEAM LEADER}
Name of Expert	{Insert full name}
Date of Birth	{day/month/year}
Country of Citizenship/Residence	

Education: {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous Procuring Agency's and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact info for references	Country	Summary of activities performed relevant to the Assignment
[e.g., May 2005-present]	[e.g., Ministry of, advisor/consultant to... For references: Tel...../e-mail.....; Mr. Hbbbb, deputy minister]		

Membership in Professional Associations and Publications:

Language Skills (indicate only languages in which you can work):

Adequacy for the Assignment:

Detailed Tasks Assigned on Consultant's Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
{List all deliverables/tasks in which the Expert will be involved}	

Expert's contact information: (e-mail, phone.....)

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available, as and when necessary, to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Procuring Agency.

{day/month/year}

Name of Expert
Date

Signature

{day/month/year}

Name of authorized
Date
Representative of the Consultant
(the same who signs the Proposal)

Signature

TECH. FORM V: BID SECURING DECLARATION

(On Stamp Paper of Rs. 100)

RFP No: RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023
Title: Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22

To:

The Director,
General Services Department,
SBP Banking Services Corporation
I.I. Chundrigar Road,
Karachi

We, the undersigned, declare that:

We understand that, according to your conditions, Proposals must be supported by a Bid Securing Declaration.

We accept that we will automatically be suspended from being eligible for Bidding in any contract with the Procuring Agency for the period of time as determined by the Authority if we are in breach of our obligation(s) under the Proposal conditions, because we:

- (a) have withdrawn or modified our Proposal during the period of Proposal Validity specified in the Form of Proposal;
- (b) Disagreement to arithmetical correction made to the Proposal price; or
- (c) having been notified of the acceptance of our Proposal by the Procuring Agency during the period of Proposal Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Guarantee or to comply with any other condition precedent to signing the contract specified in the **RFP** Documents.

We understand this Bid Securing declaration shall expire if we are not the Most Advantageous Consultant, upon the earlier of (i) our receipt of your notification to us of the name of the Most Advantageous Consultant; or (ii) **twenty-eight (28) days** after the expiration of our Proposal.

Signed: [insert signature of person whose name and capacity are shown]

In the capacity of [insert legal capacity of person signing the Bid Securing declaration]

Name: [insert complete name of person signing the Bid Securing declaration]

Duly authorized to sign the Proposal for and on behalf of: [insert complete name of Consultant]

Dated on _____ day of _____, _____ [insert date of signing]
Corporate Seal (where appropriate)

TECH. FORM VI: BENEFICIAL OWNERSHIP FORM

(On Official Letterhead)

Under Declaration of Beneficial Owners' Information of Public Procurement Contract Awarded Regulations, 2022 of Public Procurement Regulatory Authority

Name	
Father's Name/Spouse's Name	
CNIC/NICOP/Passport no.	
Nationality	
Residential address	
Email address	
The date on which shareholding, control, or interest was acquired in the business.	

In case of indirect shareholding, control, or interest being exercised through intermediary companies, entities, or other legal persons or legal arrangements in the chain of ownership or control, the following additional particulars are to be provided:

1	2	3	4	5	6	7	8	9	10
Name	Legal form (Company/ Limited Liability Partnership/ Association of Persons/ Single Member Company/ Partnership Firm/ Trust/Any other individual, body corporate (to be specified))	Date of incorporation/ registration	Name of registering Authority	Business Address	Country	Email Address	Percentage of shareholding, control or interest of BO in the legal person or legal arrangement	Percentage of shareholding, control or interest of legal person or legal arrangement in the Company	Identity of Natural Person who ultimately owns or controls the legal person or arrangement

Information about the Board of Directors (details shall be provided regarding the number of shares in the capital of the company as set opposite respective names).

1	2	3	4	5	6	7	8
Name and surname (In Block Letters)	CNIC No. (in case of foreigner, Passport No)	Father's/ Husband's Name in full	Current Nationality	Any other Nationality (ies)	Occupation	Residential address in full or the registered/ principal office address for a subscriber other than natural person	Number of shares taken by each subscriber (in figures and words)

Total number of shares taken (in figures and words)							

Any other information incidental to or relevant to Beneficial Owner(s)

Name of the Consultant: *[insert complete name of the participating Entity]*

Name of Authorized Person: _____

Title of the person signing the Response: _____

Signature of the person named above: _____

Date: _____

TECH. FORM VII: UNDERTAKING FOR NON-LITIGATION/BLACKLISTING

(On Stamp Paper of Rs. 100)

Dear Sir,

I/We hereby confirm and declare that I/We, **M/s** _____, has neither been Blacklisted/debarred under **Rule 19 of PPR-2004** nor sanctioned by National Counter Terrorism Authority (NACTA).

M/s _____, further undertake that;

- i. None of the partners/directors of the audit firm remained part, in any capacity, of any committee, key management, subsidiaries, or Board of the State Bank of Pakistan during the last two years
- ii. None of its partners/directors are currently involved in any internal litigation or arbitration.

Detection of false declaration / statement at any stage of the entire Bidding Process / Currency of the Contract shall lead to Disqualification and execution of the Bid Securing Declaration or forfeiture of the Performance Guarantee, as the case may be, and termination of Contract.

Seal & Signature of Bidder: _____

Date: _____


TECH. FORM VIII: TECHNICAL COMPLIANCE FORM

(On Official Letterhead)

Sr.#	Description	Consultant's Response (Yes/No)
1.	All the requirements mentioned in Section VI "Terms of Reference"	
2.	All the stated Terms and Conditions of the Contract.	
3.	The Bid is unconditional.	

Seal and Signature of Consultant: _____

TECH. FORM IX: SUPPLIER CREATION FORM

	STATE BANK OF PAKISTAN STRATEGIC & CORPORATE AFFAIRS DEPARTEMENT Supplier Bank Account (IBAN) Details Form			S-2		
1. For Office use:						
*Office/Deptt Supplier *Supplier Type				*Supplier No. *Liability A/C *Prepayment A/C	(Mandatory if already exists) WHT Rate	
	New	Update				
	i.e. Hospital, Labs, University, General etc.					
2. Supplier Information						
*Supplier Name						
*Supplier NTN		CNIC No.	(If NTN not available)			
Supplier Address						
			Supplier City			
Contact No.			Mobile			
E-mail Address			Fax No.			
3. Bank Account Information						
*Bank Name						
*IBAN (24 Characters)		*Supplier Stamp & Signature				
*Branch Type					Islamic	Commercial
*Title of Account						
(For Office use only)						
Forwarded By		Verified By		Entered By (Supplier Mgt User)		
(Procurement Function)						
_____ Date						
<ul style="list-style-type: none"> Note: In order to comply with AML, CFT & CPF Compliance Policy issued on 31-Dec-2020 by CMD-HOK, respective office/department shall ensure that supplier (individual/entity) is not included in the list of proscribed individuals and entities (Refer to Para 8.6 of policy ibid.) Field marked with * are mandatory. Information without complete Bank Account Details (IBAN) & NTN/ CNIC will not be accepted. Any changes in Supplier's particulars should be conveyed immediately to SBP BSC. SBP BSC will not be responsible for credit into wrong account of supplier due to change in bank account details not conveyed to SBP BSC or delay in settlement of supplier's claims. 						

Section IV. Financial Proposal - Standard Forms

Checklist of Required Forms for Financial Proposal

Form	Description	Page Limit
FIN. FORM I	Financial Proposal Submission Form	
FIN. FORM II	Price Schedule	

(On Official Letterhead)

To:

The Director,
 General Services Department,
 SBP Banking Services Corporation
 I.I. Chundrigar Road,
Karachi

Dear Sir,

We, the undersigned, offer to provide consulting services for ***Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22*** in accordance with your Request for Proposals and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Insert amount(s) in words and figures}, *“exclusive” of all indirect local taxes under Clause 25.1 in the Data Sheet.* {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 under **ITC 12.1.**

Commissions and gratuities paid or to be paid by us to an agent or any third party relating to the 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: _____
 Date: _____

FIN. FORM II: PRICE SCHEDULE

(On Official Letterhead)

Name of Consultant: _____

Title: Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22

Reference No: *RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023*

Description of Services	Audit Fee <i>(Inclusive of Out of Pocket Expenses)</i>	Sindh Sales Tax (SST)	Audit fee Rs. <i>(Inclusive of SST)</i>
	A	B=Ax 8% SST	C=A+B
Financial Audit of National Financial Literacy Program from FY 2017-18 to FY 2021-22			

Notes:

1. Direct taxes will be the consultant's responsibility, and the client will not reimburse the direct taxes and will be deducted at source from the invoice as per applicable rate/law.
2. Applicable sales tax on services shall be paid at the rate prevailing at the time of services provided by the Consultant. Payments shall be subject to withholding income tax and services sales tax at prevailing rates at the time of payment.
3. The payment will be made after submission of the annual audit report for a particular year subject to acceptance/approval and satisfactory performance endorsement by an authorized official(s) of the Finance Department

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

In the capacity of: _____

Address: _____

E-mail: _____

Date: _____

Section V. Eligible Countries

All consultants are allowed to participate in the subject procurement except consultants of a nationality prohibited by the Federal Government of Pakistan.

The following countries are ineligible to participate in the procurement process:

1. India
2. Israel

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

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

Section VI. Terms of Reference

A. Objective

Project Document for implementation of the National Financial Literacy Program was signed on the 16th August, 2017 between State Bank of Pakistan (hereinafter called SBP) on behalf of Improving Access to Financial Services Fund (IAFSF) on the one part, and State Bank of Pakistan-Banking Services Corporation on the other part (hereinafter called the SBP-BSC). It was funded by Asian Development Bank to provide financial literacy to 1,000,000 adults through dedicated classroom trainings and showcasing of street theatre videos, from August 2017 to June 2022 (Five Years).

The program envisioned to provide literacy to adults, between the age of 18 and 60 years, comprising of an equal mix of males and females (50:50 ratio) across Pakistan covering both rural and urban population of the country. SBP Banking Services Corporation (SBP BSC) implemented the program through its 16 field offices in partnership with banks, MFBS, NGOs etc.

The detailed process flow of the program is given in **Annexure A**.

SBP BSC engaged with 34 Banks including conventional, Islamic, and Microfinance (**Annexure B**) and various other local organizations to reach community at grassroots level. The mode of content delivery to the target beneficiaries was classroom based training sessions and street theaters, where curriculum covering basic concepts about financial literacy such as savings, budgeting, debt management, investments etc. were taught. After the session, participants had the option of opening regular/mobile banking accounts.

Several steps were taken in order to meet the target of imparting financial literacy to 1,000,000 beneficiaries. This included developing training material like NFLP booklets for classroom sessions and drama videos for street theatres. This also included purchasing assets and equipment like vehicles, laptop, speakers, projectors and hard drive, for conducting of NFLP sessions. Besides, field trainers were prepared amongst banks' employees for onward conducting of NFLP sessions.

The program successfully concluded in June 2022. The participants target was surpassed and almost 1.17 million beneficiaries against a target of 1 million were provided financial literacy through dedicated classroom sessions and street theatres over the course of program. Total number of classroom sessions and street theatres conducted in the region of each BSC office is summarized in **Annexure C**.

B. Funding of the Project & Special Account

SBP on behalf of IAFSF Funds Committee made available project funds to SBP-BSC on annual basis in-line with the approval of NFLP Steering committee. These funds were released in tranches on as per request by DFSD over the course of this program (Sep 2017 – Jun 2022). The funds were parked in an account titled "NFLP-DFSD" maintained at Karachi office. All expenses incurred for the implementation of the program were paid out of said account. Director DFSD – SBPBSC was the custodian of funds and was authorized to approve any expense, irrespective of the amount, incurred under the program. Director DFSD was also an authorized signatory of above-mentioned account along with Divisional Head Access to Finance DFSD.

C. Objective of the Financial Audit

The objective of the Audit is to enable the Auditor/ Consultant to express an independent professional opinion on the usage of funds; and to confirm that the funds granted to the Project have been used for their intended purposes.

D. Scope of Audit Services

General

- The auditor will be required to plan the work so that effective Audit can be performed. For this purpose, auditor will develop audit plan with clearly defined milestones and timelines, and share with bank before conducting Audit. Upon acceptance of audit plan by bank, auditor will formally initiate audit operations. This will enable bank to monitor the auditor's performance over the span of Audit.
- The auditor will be required to conduct the financial Audit of NFLP activities DFSD – HOK and in all 16 SBPBSC field offices.
- The auditor will be given access to all documents, case notes, correspondence and any other information associated with the project as deemed necessary by them. Key stakeholders involved in this project are as under:
 - ✓ Agricultural Credit and Financial Inclusion Department (AC&FID), SBP
 - ✓ Development Finance Support Department (DFSD) SBPBSC HOK
 - ✓ 16 SBPBSC Field Offices
 - ✓ Participating Banks
- It is recommended that the Auditor/ Consultant become familiar with the following documents that may have been prepared by the Bank:
 - ✓ Project Agreement
 - ✓ NFLP Accounting Mechanism
- The final financial audit report after incorporating the response of SBPBSC offices/ DFSD should be received by the Bank as per the defined timeline.
- It is recommended that a team of minimum 5 persons should be deputed by audit firm for the purpose of program audit so that task may be completed timely and effectively.
- For reporting and coordination, auditor will contact the designated officials of SBPBSC offices/ Head office in order to carry out audit exercise. List of contact persons will be shared with the audit firm at the contract award/signing stage.

Specific

The auditor shall be impaneled under SBP panel of external Auditor/ Consultant (Category A) and shall be tasked to undertake financial audit of the program. The scope of the program will include:

- Auditor will verify that the funds provided by SBP were spent for the intended purpose and in accordance with the guidelines of the program as issued from time to time.
- Auditor will inspect cases of incentive reimbursement and quarterly payments to SBPBSC offices and partner institutions.
- Ensure that all payments made by SBPBSC offices to banks or outside vendors were supported by underlying document/ receipts/ invoices.

- Ensure that all miscellaneous nature expenses (other than incentives and quarterly payments) incurred under the program were supported by underlying document/ receipts/ invoices.
- Ensure that assets and services, if any, were procured in accordance with PPRA rules & regulations.
- Ensure that proper accounting procedures were followed for recording depreciation and/or disposal of assets.
- Financial audit will be conducted on sample basis covering all types of payments/expenses made under NFLP as per materiality determined by auditor. An estimated number of all transactions related to the program executed at each BSC office and HOK is given in **Annexure C**.

E. Key Deliverables & Timelines

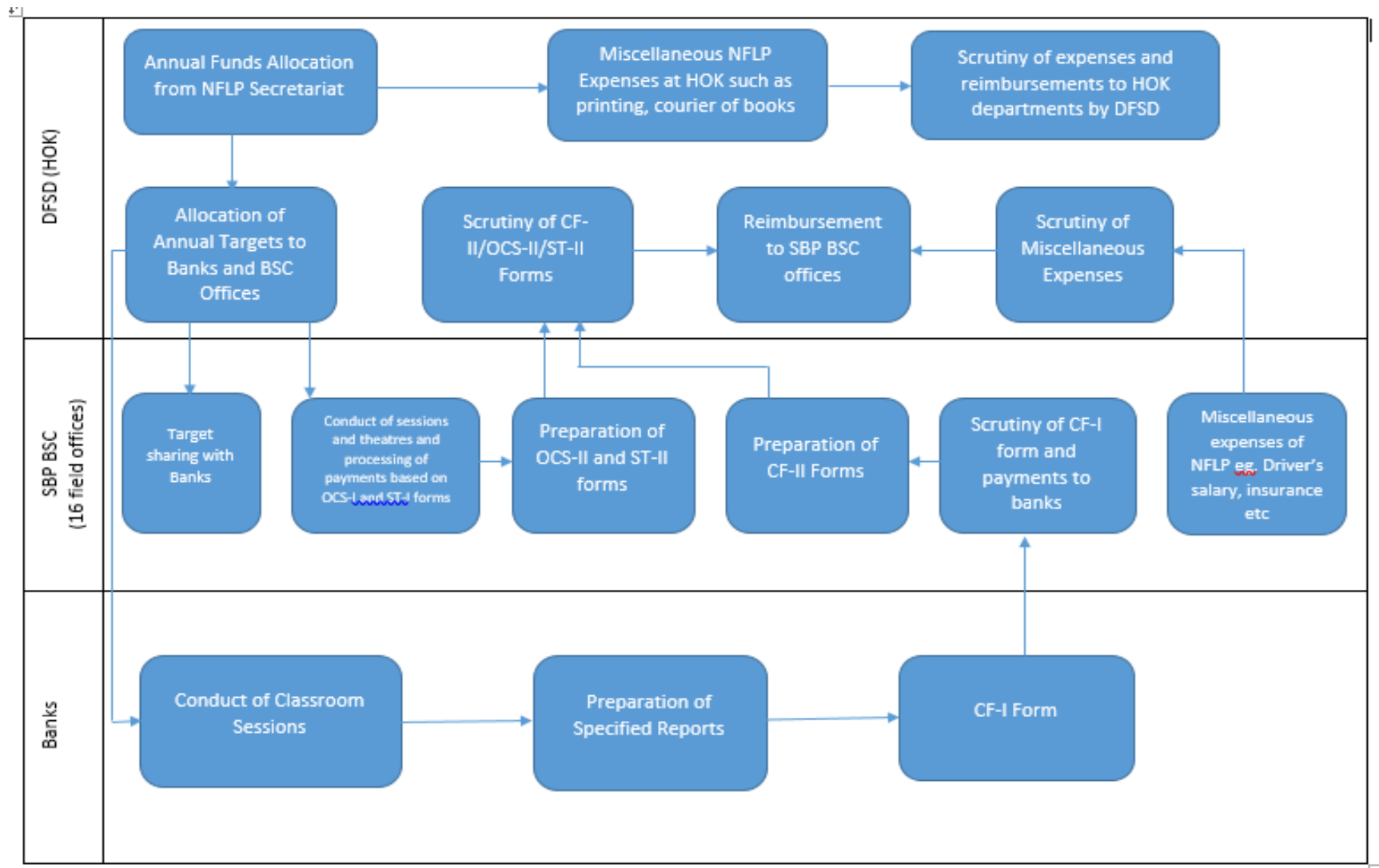
The key deliverables are tabulated as follows;

Deliverables	Anticipated Timeline
1. Submission of audit work plan	10 days from the commencement of services
2. Audit completion of 10 offices and submission of preliminary progress report.	50 days from the commencement of services
3. Audit completion of 7 offices and submission of preliminary progress report.	65 days from the commencement of services
4. Submission of final report.	75 days from the commencement of services
5. Acceptance of final report*	Within three (3) months of the commencement of services
*The final deliverable shall include the An Auditor/ Consultant certificate confirming the receipts/income and expenditure with respect to the IAFSF grant and its utilization. Moreover, the audit report will comprise the Auditor/ Consultant opinion on the overall project's spending.	

F. Payment Terms

100% payment shall be released after the completion of audit and acceptance of final report by business department.

Annexure A – Process Flow of NFLP



1. Annual Allocation of Funds to DFSD

Annual budget of NFLP was approved by NFLP Funds committee based on the NFLP activities planned for the year. These funds were released in DFSD-NFLP account maintained with Karachi office.

2. Annual Allocation of Targets to Banks and BSC Field Offices:

Every year, targets for number of classroom sessions were allocated by DFSD to banks. To supplement NFLP activities, BSC Field Offices were assigned targets for classroom sessions in FY2020-21 and FY2021-22. In addition, BSC field offices were also assigned street theater programs in FY 2018-19, FY2019-20 and FY2021-22.

3. Classroom Sessions:

Classroom sessions have been conducted to educate masses from low income backgrounds on financial literacy and benefits of financial inclusion. The target audience had been unbanked and underserved population having valid CNIC. Official from bank or from BSC field office who had participated and successfully qualified Training of Trainers (TOT) program conducted these sessions.

4. Reporting of Classroom Sessions:

Field trainer of banks or field office that conduct the session submit all the necessary detail of the session in Claim Form (CF-I) for the purpose of reporting and claiming reimbursement of the expenses incurred in the session.

5. Payments of Classroom Sessions:

Relevant field office scrutinized the information provided by field trainer and processed the payments against the session. Two type of payments are processed against each session:

- **Mobilization Incentive:** Per participant amount paid to the bank or partner institute (NGOs) or field trainer which mobilized participants for the session.
- **Account Opening fee:** Per account amount paid to bank where accounts were opened.

6. Reimbursements of Payments:

BSC field offices consolidated all the CF-I forms processed time to time in a specific format called CF-II and shared it with DFSD,HOK to claim reimbursement against the payments.

DFSD, HOK after scrutiny of the sessions processed the reimbursements to the field offices.

7. Street Theaters:

Street theatres programs involve displaying a pre-recorded drama of around 45-60 minutes, which cover the basic financial literacy themes. These programs have been conducted for unbanked and underserved population. These programs have been conducted by BSC field offices in the year FY2018-19, FY2019-20 and FY2021-22.

8. Reporting of Street Theatres:

Officials from BSC field office which were deputed to conduct these session submit all the necessary detail of the session in Street Theatre Form (ST-I) for purpose of reporting and claiming reimbursement of the expenses incurred in the session.

9. Payments of Street Theatres:

Relevant field office scrutinized the information provided by officials and processed the payments against the session. Two type of payments were processed against each session:

- **Mobilization Incentive:** A fixed per session cost paid to the bank or partner institute (NGOs) or official from BSC office which mobilized participants for the session.
- **Account Opening fee:** Per account amount paid to bank where accounts were opened.

10. Reimbursements of Payments:

BSC field offices consolidated all the ST-I forms processed time to time in a specific format called ST-II and share it with DFSD,HOK to claim reimbursement against the payments.

DFSD, HOK after scrutiny of the sessions processed the reimbursements to the field offices.

11. Other Expenses associated with NFLP

In addition to the above expenses, several other NFLP expenses have been incurred at BSC field offices and HOK departments. Expense categories, necessary details related to them and frequency of transactions involved with each of them have been given in below tables.

12. NFLP expenses incurred at HOK:

Category of Expense	Detail of Expense	Frequency of Expenses
Procurement of NFLP Assets	18 Laptops, 16 Multimedia with projector screens, 16 Generators, 16 speakers have been purchased	One-time payment as per invoice
Master Trainer TOTs	Trainings conducted to train Master Trainers in banks and BSC offices	2 TOT trainings conducted
Travelling Cost	Paid to HOK officials against travelling expense incurred for participation in NFLP events	As and when travelling done by officials
Printing Cost of NFLP Handbooks	Expenses incurred on printing of NFLP booklets by Printing Press	Monthly charge of expense
Insurance of NFLP Assets	Insurance payments of assets such as laptops, projectors and generators	Annual prepaid insurance payment and monthly adjustment entries.
Labor Services Books	Expense incurred on labor services provided for printing/packaging of NFLP books	Approx. 1 per quarter as and when services were utilized
Courier Expenses	Transfer of NFLP books to SBP BSC Offices	Monthly courier of NFLP books
NFLP Toll free facility	3 landlines for facilitation of public	Monthly bill payment as per bills.
Advertisement Expense	Expenses incurred for notice on PPRA website	2 payments as and when expense was incurred
Branding and Customization of Vehicle	Expense incurred on the material procured for branding of NFLP vehicle	One time payment as per invoice by vendor
Participation Mobilization and Account Opening Cost for both classroom sessions and street theatres	Paid to Banks/Partner Institutions	4 payment cases consisting of 32 transactions

Category of Expense	Detail of Expense	Frequency of Expenses
Reimbursement of payments/expenses to BSC field offices	<ol style="list-style-type: none"> 1. Reimbursements of payments made by BSC offices against classroom sessions and street theatres. 2. Reimbursement of other NFLP expenses paid by BSC offices. 3. Reimbursement of NFLP expenses paid by HOK departments 	<ol style="list-style-type: none"> 1. Monthly reimbursement of payments to SBP BSC offices 2. Quarterly reimbursement of expenses. 3. Quarterly reimbursement of expenses

13. NFLP expenses incurred at BSC Field Offices:

Category of Expense	Detail of Expense	Frequency of Expenses
Procurement of NFLP Assets	16 Vehicles, 16 hard drives	One-time payment as per invoice
Participation Mobilization and Account Opening Cost for both classroom sessions and street theatres	Paid to Banks/Partner Institutions	2 transactions against each session over 5 years program period (no. of classroom sessions and street theatres at each BSC office is at Annexure C)
Training of Trainers (TOT) Payments	Training organized to train field trainers of banks and BSC offices Includes refreshment, stationery, venue costs etc.	Approx. 1 TOT organized by each office per year. Average of 3,4 transactions per TOT based on the expenses
Travelling Cost	<p>Paid to SBP BSC's officials against:</p> <ol style="list-style-type: none"> 1. Onsite visits for CS targets (BSC field offices were required to monitor 5% of annual target assigned to banks). Onsite visits done by each office over 5 years are attached at (Annexure C) 2. Travelling expense of BSC official deputed for street theatre as per organization policy. 3. Travelling expense of Master Trainer which conducted TOT training, if any 	<ol style="list-style-type: none"> 1. Based on number of onsite visits done by offices 2. Based on number of street theatres conducted by office 3. As per travelling of Master Trainer of office
Insurance of NFLP Assets	Insurance payments of NFLP vehicles	Annual prepaid insurance payment and monthly adjustment entries.
Vehicle/Generator Fuel Expense	<ol style="list-style-type: none"> 1. Onsite visits. 2. Conducting of classroom sessions and street theatres by offices 3. Use of generator for street theatres 	<ol style="list-style-type: none"> 1. 5% of annual target to banks 2. As per annual sessions of CS and ST conducted by offices 3. As per street theatre sessions

Category of Expense	Detail of Expense	Frequency of Expenses
Courier Expenses	Transfer of books from BSC offices to banks	As per the books dispatched to banks
Vehicle Registration	Payment for vehicle registration	Onetime payment at time of purchase
Vehicle Tax	Payment for vehicle token tax	Annual payment
Branding and Customization of Vehicle	Expense for the branding of NFLP vehicle	Approx. one payment per office
Driver Salary	Salaries for NFLP vehicles drivers paid by offices	Monthly basis as per contract
Vehicle Maintenance	Expense incurred on the maintenance of NFLP vehicle	As per need of vehicle
NFLP Performance Ceremony	Performance recognition ceremonies have been organized by BSC field offices to recognize efforts of top performing banks and field trainers Includes refreshment, venue costs, certificates, souvenirs etc.	As and when organized by office (approx. 1 per year by each office)
Filming of ST video	Payments made to Vendors by offices	Onetime payment as per invoice
Honorarium	Paid to SBP BSC's Field Trainers against classroom sessions conducted by them	As per classroom sessions conducted by offices.

14. Reimbursement of Other NFLP expenses:

BSC field offices consolidated all the other NFLP expenses incurred in a quarter and claim reimbursements against them from DFSD. DFSD after scrutiny of the documents and payments process these reimbursements.

Similarly, reimbursements against the NFLP expenses incurred at HOK have been reimbursed quarterly by DFSD.

Annexure B – List of Partner Banks

Sr.#	Partner Banks	Mnemonics
1.	ALBARAKA BANK (PAKISTAN) LTD.	ABP
2.	ALLIED BANK LTD.	ABL
3.	ASKARI BANK LTD.	AKB
4.	BANK AL-HABIB LTD.	AHB
5.	BANK ALFALAH LTD.	BAF
6.	BANKISLAMI PAKISTAN LTD.	BIS
7.	APNA MICROFINANCE BANK	NMBL
8.	DUBAI ISLAMIC BANK PAKISTAN LTD.	DIB
9.	FAYSAL BANK LTD.	FBL
10.	FIRST MICROFINANCE BANK	FMFB
11.	FINCA BANK	FINCA
12.	FIRST WOMEN BANK LTD.	FWB
13.	HABIB BANK LTD.	HBL
14.	HABIB METROPOLITAN BANK LTD.	HMB
15.	JS BANK LTD.	JSB
16.	KHUSHHALI BANK	KBL
17.	MCB BANK LTD.	MCB
18.	MEEZAN BANK LTD.	MBL
19.	MOBILINKMICROFINANCE BANK	MML
20.	NATIONAL BANK OF PAKISTAN	NBP
21.	NRSP-BANK	NRSP
22.	SAMBA BANK LTD.	SMB
23.	SILKBANK LIMITED	SLB
24.	SINDH BANK LTD.	SNB
25.	SINDH MICROFINANCE BANK	SMFB
26.	SONERI BANK LTD.	SBL
27.	STANDARD CHARTERED BANK (PAKISTAN) LTD.	SCB
28.	SUMMIT BANK LTD.	STB
29.	TELENOR MICROFINANCE BANK	TMBL
30.	THE BANK OF KHYBER	BOK
31.	THE BANK OF PUNJAB	BOP
32.	U BANK	UMFB
33.	UNITED BANK LTD.	UBL
34.	ZARAI TARAQIATI BANK LTD. (ZTBL)	ZTBL

Annexure C – Office wise Sessions/Visits Conducted and Estimated Number of Transactions

Sr.#	BSC Office	Classroom Sessions	Street Theatres Sessions	No. of Onsite Visits	Estimated No. of Transactions
1.	Bahawalpur	2,251	32	131	5,102
2.	DI Khan	1,055	29	66	2,636
3.	Faisalabad	5,805	58	216	12,457
4.	Gujranwala	2,328	35	97	5,240
5.	Hyderabad	3,007	38	152	6,693
6.	Islamabad	1,541	29	82	3,658
7.	Karachi	2,642	31	142	5,976
8.	Lahore	4,133	55	217	9,151
9.	Multan	5,436	48	255	11,698
10.	Muzaffarabad	798	37	44	2,123
11.	North Nazimabad	2,927	33	131	6,510
12.	Peshawar	3,247	54	174	7,267
13.	Quetta	1,423	30	49	3,381
14.	Rawalpindi	2,703	40	121	6,064
15.	Sialkot	1,625	33	97	3,830
16.	Sukkur	2,887	37	159	6,433
17.	Head Office	-	-	-	400
	Total	43,808	619	2,133	98,619

PART II

Section VII –Form of Contract

RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023



Contract for Services

Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22

Between

SBP Banking Services Corporation

And

(Name of the Most Advantageous Consultant)

Month, Year

Form of Contract

This CONTRACT (hereinafter called the "Contract") is made the _____ day of the month of [month], [year], between the **SBP Banking Services Corporation** (hereinafter called the "Client") having its registered office I.I. Chundrigar Road, Karachi.

AND

(Name of the Most Advantageous Consultant) (hereinafter called the "Consultant") having its registered office _____ (address) _____.

WHEREAS

- (a) The Client 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 Client 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;

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:
 - Appendix A:** Terms of Reference
 - Appendix B:** Key Experts
 - Appendix C:** Contract Price
 - Appendix D:** Payment Schedule
 - Appendix E:** Notification of Award
 - Appendix F:** Acceptance Letter
 - Appendix G:** Integrity Pact
 - Appendix H:** Performance Guarantee

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 all Appendices.

2. The mutual rights and obligations of the Client and the Consultant shall be as outlined in the Contract, in particular:
 - (a) The Consultant shall carry out the Services as per the provisions of the Contract; and
 - (b) The Client shall make payments to the Consultant as per 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 the SBP Banking Services Corporation	For and on behalf of (Name of the Most Advantageous Consultant)
<p align="center">Authorized Representative <i>(Name, Designation/Official Stamp and Signature)</i></p>	<p align="center">Authorized Representative <i>(Name, Designation/Official Stamp and Signature)</i></p>
Witness 1	Witness 1
<p>Name: _____</p> <p>CNIC# _____</p> <p>Signature: _____</p>	<p>Name: _____</p> <p>CNIC# _____</p> <p>Signature: _____</p>
Witness 2	Witness 2
<p>Name: _____</p> <p>CNIC# _____</p> <p>Signature: _____</p>	<p>Name: _____</p> <p>CNIC# _____</p> <p>Signature: _____</p>

General Conditions of the Contract

A. General Provisions

1. Definitions

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) **“Authority”** means Public Procurement Regulatory Authority.
- (c) **“Client”** means:- **SBP Banking Services Corporation**
- (d) **“Consultant’s Personnel”** means personnel whom the Consultant utilizes in the execution of its contract, including the staff, labor and other employees of the Consultant and each sub-consultant; and any other personnel assisting the Consultant in the execution of the contract to be supervised by the Consultant (if applicable).
- (e) **“Consultant”** means **(Name of the Most Advantageous Consultant)**
- (f) **“Contract”** means an agreement enforceable by law;
- (g) **“Day”** means calendar day unless indicated otherwise.
- (h) **“Effective Date”** means the date when this Contract comes into force and effect pursuant to **Clause GCC 11**.
- (i) **“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.
- (j) **“GCC”** means the 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 Client 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>(p) “Party” means the Client or the Consultant, as the case may be, and “Parties” means both.</p> <p>(q) “SCC” means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.</p> <p>(r) “Services” means the activities and tasks to be performed by the Consultant under the Contract.</p> <p>(s) “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.</p> <p>(t) “Third Party” means any person or entity other than the Government, the Client, the Consultant, or a Sub-consultant.</p>
2. Relationship between the Parties	2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or principal and agent between the Client 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 under the laws of Islamic Republic of Pakistan unless otherwise specified in SCC .
4. Language	4.1. The Contract, all correspondence and documents relating to the Contract exchanged between the Consultant and the Client, 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	<p>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.</p> <p>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.</p>
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 indicated, at such locations, whether in the Client’s country or elsewhere, as the Client 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 Client under this Contract, including without limitation the receiving of instructions and payments from the Client.
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 Client or the Consultant may be taken or executed by the officials specified in the SCC .
10. Fraud and Corruption	<p>10.1. Public Procurement Regulatory Authority requires that Procuring Agencies (including beneficiaries of Government funded projects) and Consultants under Government financed contracts observe the highest standard of ethics during the procurement and execution of such contracts.</p> <p>10.2. The Consultant shall permit and shall cause their agents (whether declared or not), sub-consultants, service providers, suppliers, and their personnel, to permit the Client to inspect all accounts, records and other documents relating to any, Proposal submission, Contract performance and to have them audited by auditors appointed by the Client.</p> <p>10.3. Any communications between the Consultant and the Client related to alleged corrupt and fraudulent practices must be made in writing/via email that provides a record of the communication content.</p> <p>10.4. The client will terminate the contract and may blacklist the Consultant under Rule 19 of PPR-2004 if it is established that the Consultant was engaged in corrupt and fraudulent practices in competing for the contract.</p>
B. Commencement, Completion, Modification and Termination of Contract	
11. Effectiveness of Contract	11.1. This Contract shall come into force and effect on the signing date or as specified in the SCC (to be called an effective date).
12. Commencement of Services	12.1. The Consultant shall confirm the availability of Key Experts and begin carrying out the Services no later than the days after the Effective Date specified in the SCC .
13. Expiration of Contract	13.1. Unless terminated earlier under Clause GCC 18 hereof, this Contract shall expire at the end of the period after the Effective Date as specified in the SCC .
14. Entire Contract	14.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has the 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.
15. Modifications or Variations	15.1. 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

	<p>any proposals for modification or variation caused by the other Party.</p> <p>15.2. In case of any modifications or variations, the Client's prior written consent is required.</p>
16. Force Majeure	
a) Definition	<p>16.1. For this Contract, "Force Majeure" means an unforeseeable event that 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.</p> <p>16.2. 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.</p> <p>16.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.</p>
b) No Breach of Contract	<p>16.4. 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 to carry out the terms and conditions of this Contract.</p>
c) Measures to be Taken	<p>16.5. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical. It shall take all reasonable measures to minimize the consequences of any event of Force Majeure.</p> <p>16.6. 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) days following the occurrence of such event, providing evidence of the nature and cause of a such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.</p> <p>16.7. 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.</p>

	<p>16.8. 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 Client, shall either:</p> <ul style="list-style-type: none"> (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Client, 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. <p>16.9. 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.</p>
<p>17.Suspension</p>	<p>17.1. The Client 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) days after receipt by the Consultant of such notice of suspension.</p>
<p>18.Termination</p>	<p>18.1. Either Party may terminate this Contract as per provisions set up below:</p>
<p>a) By the Client</p>	<p>18.1.1. The Client 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 Client shall give at least thirty (30) days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) days' written notice in case of the event referred to in (e), and at least five (5) days' written notice in case of the event referred to in (f):</p> <ul style="list-style-type: none"> 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 17; 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;

	<p>c) If the Consultant fails to comply with any final decision due to arbitration proceedings pursuant to Clause GCC 38.</p> <p>d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for not less than sixty (60) days;</p> <p>e) If the Client, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;</p> <p>f) If the Consultant fails to confirm the availability of Key Experts as required in Clause GCC 12.</p> <p>18.1.2. Suppose the Consultant, in the Client's judgment, has engaged in Fraud and Corruption, in competing for or executing the Contract. In that case, the Client may terminate the Contract after giving the Consultant fourteen (14) days' written notice.</p>
<p>b) By the Consultant</p>	<p>18.1.3. The Consultant may terminate this Contract, by not less than sixty (60) days' written notice to the Client, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.</p> <p>a) If the Client fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 38 within forty-five (45) days after receiving written notice from the Consultant that such payment is overdue,</p> <p>b) If, as the result of Force Majeure, the Consultant cannot perform a material portion of the Services for not less than sixty (60) days.</p> <p>c) If the Client fails to comply with any final decision due to arbitration pursuant to Clause GCC 38.</p> <p>d) If the Client 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 agreed in writing) following the receipt by the Client of the Consultant's notice specifying the such breach,</p>
<p>c) Cessation of Rights and Obligations</p>	<p>18.1.4. Upon termination of this Contract pursuant to Clause GCC 18 hereof, or expiration of this Contract pursuant to Clause GCC 13, 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 21, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 24 and to cooperate and assist in any inspection or</p>

	investigation, and (iv) any right which a Party may have under the Applicable Law.
d) Cessation of Services	18.1.5. Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 18a or 18b , 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. Concerning documents prepared by the Consultant and equipment and materials furnished by the Client, the Consultant shall proceed as provided, respectively, by Clauses GCC 25 or GCC 26 .
e) Payment upon Termination	18.1.6. Upon termination of this Contract, the Client shall make the following payments to the Consultant: <ul style="list-style-type: none"> a) Payment for Services satisfactorily performed before the effective date of termination and pursuant to Clause 35; b) In the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 18.1.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of this Contract
C. Obligations of the Consultant	
19. General	<p>19.1. The Consultant shall perform the Services and carry out 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 the Services, as a faithful adviser to the Client and shall at all times support and safeguard the Client's legitimate interests in any dealings with the third parties.</p> <p>19.2. The Consultant shall employ and provide qualified and experienced Experts and Sub-consultants as required to carry out the Services.</p> <p>19.3. 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 Client.</p> <p>19.4. The Consultant shall perform the Services in accordance with the Contract and in conformity with the Laws of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-consultants comply with the Applicable Laws.</p>
20. Conflict of Interests	20.1. The Consultant shall hold the Client's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their corporate interests.

<p>a) Consultant Not to Benefit from Commissions, Discounts, etc.</p>	<p>20.1.1. The payment of the Consultant pursuant to GCC (Clauses GCC 34 through 37) shall constitute the Consultant’s only payment in connection with this Contract and, subject to Clause GCC 20.1.3, 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 the discharge of its obligations hereunder. The Consultant shall use its best efforts to ensure that any Sub-consultants and the Experts and agents of either shall not receive any such additional payment.</p> <p>20.1.2. Furthermore, if the Consultant, as part of the Services, is responsible for advising the Client for procuring goods or services. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Client.</p>
<p>b) Consultants and Affiliates Not to Engage in Certain Activities</p>	<p>20.1.3. The Consultant agrees that, during the term of this 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 SCC.</p>
<p>c) Prohibition of Conflicting Activities</p>	<p>20.1.4. The Consultant shall not engage and cause its Experts and Sub-consultants not to engage directly or indirectly in any business or professional activities that would conflict with the activities assigned to them under this Contract.</p>
<p>d) Strict Duty to Disclose Conflicting Activities</p>	<p>20.1.5. The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have a duty to disclose any actual or potential conflict that impacts their capacity to serve the best interest of their Client, 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.</p>
<p>21. Confidentiality</p>	<p>21.1. Information relating to the evaluation of Proposals and recommendations concerning awarding the contract shall not be disclosed by the Client to the Consultants or any other person who is not officially concerned with the process until the evaluation results are announced.</p> <p>21.2. The Consultant shall not disclose or attempt to make public any information relating to the RFP Documents, bidding process and award of the contract to any person or entity without the Client’s prior written consent.</p>

	21.3. In case of any disclosure related to the bidding process and contractual obligations at any stage by any Consultant, the Client may reject its Proposal and/or terminate the contract.
22. Liability of the Consultant	<p>22.1. Subject to additional provisions, if any, outlined in the SCC, the Consultant's liability under this Contract shall be as determined under the Applicable Law.</p> <p>22.2. Concerning the Consultant's Professional Liability, Regulation 11 of Procurement of Consultancy Services Regulations-2010 (PCSR-2010) would be applicable. However, to the extent of the liability under Regulation 11(1) of PCSR-2010, the liability would be twice the total contract's value.</p>
23. Insurance to be Taken out by the Consultant	23.1. 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, insurance against the risks and (ii) at the Client's request, shall provide evidence to the Client showing that if any such insurance has been taken out and maintained and that the current premiums, therefore, have been paid.
24. Accounting, Inspection and Auditing	<p>24.1. The Consultant shall keep, and shall make all reasonable 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 changes.</p> <p>24.2. The Consultant shall permit and shall cause its agents (whether declared or not), sub-consultants, service providers, suppliers, and personnel, to permit the Client 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 or its sub-consultants acts intended to materially impede the exercise of the Client's inspection and audit rights shall constitute a prohibited practice that may lead to contract termination.</p>
25. Reporting Obligations	25.1. In the form, numbers and periods specified in Appendix A , all reports and documents shall be submitted by the Consultant to the Client.
26. Proprietary Rights of the Client in Reports and Records	<p>26.1. Unless otherwise indicated in the SCC, all reports and relevant data and information such as diagrams, plans, databases, other documents and software, supporting records, or material compiled or prepared by the Consultant for the Client in the course of the Services shall be confidential and become and remain the absolute property of the Client. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Client, together with a detailed inventory thereof.</p> <p>26.2. 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 Client's</p>

	prior written approval to such agreements and the Client shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned.
27.Code of Conduct	27.1. 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	
28.Description of Key Experts	28.1. The detail of Key Experts is given in Appendix B .
29.Replacement of Key Experts	29.1. Unless the Client may otherwise agree in writing, no changes shall be made in the Key Experts. 29.2. 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.
30.Removal of Experts	30.1. If the Client finds that any of the Experts has committed serious misconduct or has been charged with having committed a criminal act, or shall the Client determine that a Consultant's Expert has engaged in Fraud and Corruption while performing the Services, the Consultant shall, at the Client's written request, provide a replacement. 30.2. If any of the Key Experts, Non-Key Experts, is found by the Client to be incompetent or incapable of discharging assigned duties, the Client, specifying the grounds, therefore, may request the Consultant to provide a replacement. 30.3. Any replacement of the removed Experts shall possess better qualifications and experience and be acceptable to the Client. 30.4. The Consultant shall bear all costs from or incidental to any removal and/or replacement of such Experts.
E. Obligations of the Client	
31.Assistance to the Consultant	31.1. Unless otherwise specified in the SCC , the Client shall use its best efforts to: a) Assist the Consultant by providing requisite information/documents as necessary to enable the Consultant to perform the Services. b) Provide to the Consultant any other assistance as specified in the SCC .
32.Change in the Applicable Law	32.1. If, after the date of this Contract, there is any change in the applicable laws of Islamic Republic of Pakistan concerning taxes and duties which increases or decreases the cost incurred by

Related to Taxes and Duties	the Consultant in performing the Services, then the contract price shall be adjusted accordingly by agreement between the Parties hereto. Corresponding adjustments shall be made to the contract price specified in Clause GCC 34.1 .
33.Payment Obligation	33.1. In consideration of the Services performed by the Consultant under this Contract, the Client shall make such payments to the Consultant and in such manner as is provided by GCC below.
F. Payments to the Consultant	
34.Contract Price	<p>34.1. The Contract price is fixed and is outlined in the SCC.</p> <p>34.2. Any change to the Contract price specified in Clause 34.1 can be made only if the Parties have agreed to the revised scope of Services pursuant to Clause GCC 15 and have amended the Terms of Reference in Appendix A in writing.</p>
35.Taxes and Duties	<p>35.1. The Consultant, Sub-consultants and Experts are responsible for meeting all tax liabilities arising from the Contract unless stated otherwise in the SCC.</p> <p>35.2. As an exception to the above and as stated in the SCC, all locally identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultant or are paid by the Client on behalf of the Consultant.</p>
36.Currency of Payment	36.1. Any payment under this Contract shall be made in the currency specified in the SCC .
37.Mode of Billing and Payment	<p>37.1. Billings and payments in respect of the Services shall be made as follows:</p> <p>37.2. The total payments under this Contract shall not exceed the Contract price outlined in Clause GCC 34.1.</p> <p>37.3. The payments under this Contract shall be made in lump-sum installments against deliverables specified in Appendix A or as mentioned in SCC. The payments will be made according to the payment schedule stated in the SCC.</p> <p>37.4. The Lump-Sum Installment Payments. The Client shall pay the Consultant within thirty (30) days after the receipt by the Client of the deliverable(s) and the cover invoice for the related lump-sum installment payment. The payment can be withheld if the Client does not approve the submitted deliverable(s) as satisfactory. In this regard, the Client shall provide comments to the Consultant within thirty (30) days. The Consultant shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated.</p> <p>37.5. All payments under this Contract shall be made to the Consultant's accounts specified in the SCC.</p> <p>37.6. Except for the final payment, payments do not constitute acceptance of the whole Services nor relieve the Consultant of any obligations hereunder.</p>

G. Settlement of Disputes	
38. Amicable Settlement	<p>38.1. Any dispute of any kind whatsoever shall arise between the Client and the Consultant 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.</p> <p>38.2. Any dispute in which a notice of intention to commence arbitration has been given under GCC sub-Clause 38.1 shall be finally settled by the Arbitration. The Arbitration may be commenced before or after the completion of the Project. Arbitration proceedings shall be conducted under Arbitration Act 1940.</p> <p>38.3. 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 Client shall pay the Consultant any monies due the Consultant.</p>
H. Performance Guarantee	
39. Performance Guarantee	<p>39.1. The Most Advantageous Consultant shall provide Performance Guarantee to the Client no later than twenty-eight (28) days from the date of Notification of Award. The Performance Guarantee shall be issued in an amount and form by a Commercial Bank acceptable to the Client and denominated in the currency in which the Contract Price is payable.</p>

Special Conditions of Contract

GCC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of the Contract
1.1(a) and 3.1	The Contract shall be construed under the laws of the Islamic Republic of Pakistan.
4.1	The language is: Urdu/English
6.1 and 6.2	<p>The addresses are:</p> <p>Client :</p> <p style="text-align: center;">Attention : E-mail (where permitted):</p> <p>Consultant :</p> <p style="text-align: center;">Attention : E-mail (where permitted) :</p>
8.1	A joint Venture is Not Applicable .
9.1	<p>The Authorized Representatives are:</p> <p>For the Client: <i>[name, title]</i></p> <p>For the Consultant: <i>[name, title]</i></p>
11.1	Effective Date of the Contract is <u> dd/mm/yyyy </u>
12.1	Commencement of Services: <u> dd/mm/yyyy </u>
13.1	Expiration of Contract: <u> dd-mm-yyyy </u>
34.1 & 34.2	<p>The contract price is: _____ (Inclusive of Applicable Sales Tax & Out of Pocket Expenses).</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> <p>Any indirect local taxes chargeable in respect of this Contract for the Services provided by the Consultant shall be reimbursed by the Client as per the relevant revenue authority's instructions. FBR, SRB, etc.</p>
36.1	The currency of payment shall be PKR .

GCC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of the Contract																																																										
37.3	Payment will be made after the completion of audit and acceptance of final report by DFSD.																																																										
37.5	<p>Following account detail to be provided;</p> <table border="1" data-bbox="367 411 1409 485"> <tr> <td data-bbox="367 411 570 447">Account Title</td> <td colspan="26" data-bbox="570 411 1409 447"></td> </tr> <tr> <td data-bbox="367 447 570 485">IBAN</td> <td data-bbox="570 447 597 485"></td> <td data-bbox="597 447 625 485"></td> <td data-bbox="625 447 652 485"></td> <td data-bbox="652 447 680 485"></td> <td data-bbox="680 447 708 485"></td> <td data-bbox="708 447 735 485"></td> <td data-bbox="735 447 763 485"></td> <td data-bbox="763 447 790 485"></td> <td data-bbox="790 447 818 485"></td> <td data-bbox="818 447 846 485"></td> <td data-bbox="846 447 873 485"></td> <td data-bbox="873 447 901 485"></td> <td data-bbox="901 447 928 485"></td> <td data-bbox="928 447 956 485"></td> <td data-bbox="956 447 984 485"></td> <td data-bbox="984 447 1011 485"></td> <td data-bbox="1011 447 1039 485"></td> <td data-bbox="1039 447 1066 485"></td> <td data-bbox="1066 447 1094 485"></td> <td data-bbox="1094 447 1122 485"></td> <td data-bbox="1122 447 1149 485"></td> <td data-bbox="1149 447 1177 485"></td> <td data-bbox="1177 447 1205 485"></td> <td data-bbox="1205 447 1232 485"></td> <td data-bbox="1232 447 1260 485"></td> <td data-bbox="1260 447 1287 485"></td> <td data-bbox="1287 447 1315 485"></td> <td data-bbox="1315 447 1343 485"></td> <td data-bbox="1343 447 1370 485"></td> <td data-bbox="1370 447 1398 485"></td> </tr> <p data-bbox="367 520 1409 604">The Client may require additional details for internal supplier creation as per its approved format.</p> </table>	Account Title																											IBAN																														
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38	Dispute Resolution: 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 Arbitration Act, 1940 , of Pakistan.																																																										
39	Performance Guarantee @5% of the total contract cost in the shape of a Pay Order /Bank Draft/ Call Deposit or an un-conditional Bank Guarantee that must remain valid Twenty Eight (28) days beyond the contract's expiry date.																																																										

Appendices

- **Appendix A:** Terms of Reference
- **Appendix B:** Key Experts
- **Appendix C:** Contract Price
- **Appendix D:** Payment Schedule
- **Appendix D:** Notification of Award
- **Appendix F:** Acceptance Letter
- **Appendix G:** Integrity Pact
- **Appendix H:** Performance Guarantee

*Insert the text based on the **Section VI (Terms of Reference)** of the ITC in the RFP.*

APPENDIX B - KEY EXPERTS

Insert a table based on Form TECH-3 of the Consultant's Technical Proposal.

APPENDIX D – PAYMENT SCHEDULE

100% payment will be made after the completion of audit and acceptance of final report by business department.

(Over Stamp Paper)

Integrity Pact pursuant to Rule 7 Public Procurement Rules 2004
**Declaration of Fees, Commissions and Brokerage, etc. Payable by the Suppliers of Goods,
Services & Works**

(Name of the Most Advantageous Consultant) hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege, or other obligation or benefit from the Government of Pakistan (GoP) or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing, **(Name of the Most Advantageous Consultant)** represents and warrants that it has fully declared the brokerage, commission, fees, etc., paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

(Name of the Most Advantageous Consultant) certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.

(Name of the Most Advantageous Consultant) accepts full responsibility and strict liability for making any false declaration, not making full disclosure, misrepresenting facts or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instruments, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, **(Name of the Most Advantageous Consultant)** agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by **(Name of the Most Advantageous Consultant)** as aforesaid to obtain or induce the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

APPENDIX H – PERFORMANCE GUARANTEE (BANK GUARANTEE FORM)

Bank Guarantee No# _____

Total Amount (Rs.) _____

Issue Date: _____

Expiry Date: (28 days beyond the contract expiry date¹)

ITB No: RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023
Title: Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22
Beneficiary: **The Director,**
General Services Department,
SBP Banking Services Corporation, (FTN# 9022604-6)
4th Floor, GSD, BSC House, I.I. Chundrigar Road, Karachi
Email: gsd.proc2@sbp.org.pk
Phone# 021-3311-5420/5963/5478
Applicant/Bidder/ Service Provider: (Name and address of the Bidder/Service Provider)
For Cross Verification of Bank Guarantee: (Email Address of the Commercial Bank/QR Code)

WHEREAS **SBP Banking Services Corporation on behalf of State Bank of Pakistan** (hereinafter called “the Insurer”) has undertaken, in pursuance of Contract **RFP No. GSD (Proc. II) /DFSD-External Audit Firm/23395/2023** to **Engagement of an External Audit Firm for Financial Audit of the National Financial Literacy Program from FY 2017-18 to FY 2021-22** (hereinafter called “the Contract”).

AND WHEREAS it has been stipulated by you in the said Contract that the Insurer shall furnish you with a bank guarantee by a reputable commercial bank for the sum specified therein as security for compliance with the Insurer’s performance obligations in accordance with the Contract AND WHEREAS we have agreed to give the Insurer a guarantee:

THEREFORE WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Insurer, up to a total of **[amount of the guarantee in words and figures]**, and we undertake to pay you, upon your first written demand declaring the Insurer to be in default under the Contract executed with State Bank of Pakistan and without cavil or argument, any sum or sums within the limits of **[amount of guarantee]** as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

Signature and seal of the Guarantors: _____

Name of the Commercial Bank/Financial Institution: _____

Address: _____

Contact Details: _____

¹ The Bank will communicate the minimum required validity date to the most advantageous bidder.