



MINUTES OF THE PRE-PROPOSAL CONFERENCE

Engagement of an Audit Firm to Conduct the Audit of Foreign Funded Projects' Accounts Maintained by the Agricultural Credit & Microfinance Department (AC&MFD) of State Bank of Pakistan

1. A Pre-Proposal Conference for the captioned procurement was held on **June 17, 2022 at 11:00 AM (PST)** via Zoom Cloud Meeting Application.
2. The representatives of the General Services Department (GSD-SBP BSC), Agricultural Credit & Microfinance Department (AC&MFD-SBP) and prospective audit firms attended the conference.
3. The conference commenced with a welcome note. At the outset, all participants were briefed about the purpose of the meeting which was to provide an overview of the bidding process, explain TORs and clarify relevant queries of the participants. Further, it was conveyed that the queries submitted by the participants would be sequentially discussed and any unanswered questions (if any) would be addressed in the meeting minutes.
4. All queries of the participants and respective responses are given in **Annexure A**.
5. Furthermore, the following guidelines may please be noted for submission of Proposals;
 - a. The submitted proposal must be complete and comprehensive in all respects. Any non-compliance with the instructions/ other details mentioned in the RFP documents may lead to rejection. However, if required, the Bank may obtain subsequent clarification(s) in support of the submitted proposals only. No additional submission/change in the original components of the proposals would be entertained, except otherwise mentioned explicitly.
 - b. The proposals prepared, as per the instructions contained in the RFP, Minutes of the Pre-Proposal Conference, and subsequent clarifications thereof must be submitted on or before **June 29, 2022 at 11:00 AM (PST)** at the following address.

Joint Director

Procurement Division-II
General Services Department
4th Floor, BSC House, State Bank of Pakistan
I.I. Chundrigar Road, Karachi
Tel: (021) 3311-5420/5423/5477/5478
Email: gsd.proc2@sbp.org.pk

- b. All submitted Bids and Technical Proposals will be opened on **June 29, 2022, at 11:30 AM (PST)** at the Learning Resource Centre, State Bank of Pakistan, I.I. Chundrigar Road, Karachi.
- c. If required, the Bank may demand softcopies of only Technical Proposals only after the opening of Technical Proposals. Hence, participating firms are required to maintain a readable/scanned PDF version of all submitted documents.
- d. In case of submission of proposals via courier, an email may be sent at gsd.proc2@sbp.org.pk to enable timely coordination and collection of the documents before the submission deadline.

- e. Proposals received after the prescribed deadline via courier or otherwise shall not be entertained and returned unopened.
 - f. For submission of proposals/attending the proposals' opening session, the representative of participating firm must keep his/her original CNIC and proof of vaccination for entry in the premises of the State Bank of Pakistan (SBP). Furthermore, the following details of the said representative(s) may also be shared in advance for necessary entry arrangements.
 - Name
 - CNIC#
 - Mobile#
 - Arrival Date & Time
7. After a detailed briefing, the participants were requested to confirm whether all their queries had been adequately addressed and that no ambiguity remains related to the procurement process as related requirements. Upon acknowledgment, the meeting concluded with a vote of thanks.

Annexure A

Sr. #	Queries	Responses
1.	How many funds are covered under the scope of subject procurement?	There are total 07 funds that are part of the scope of captioned procurement. Further details is given in SECTION 5 – TERMS OF REFERENCE of the REQUEST FOR PROPOSALS DOCUMENTS (page 34-35/62).
2.	Will SBP share the last audited Financial Statements?	Yes , the last audited Financial Statements of the relevant funds will be shared but only with the Most Advantageous/successful Audit Firm, after award of contract.
3.	What was the last year audit fee for the given funds?	<p>The last audit had been conducted by M/S CROWE HUSSAIN CHAUDHURY & Co. (CHARTERED ACCOUNTANTS) at the total cost of RS. 426,600/- (RUPEES FOUR HUNDRED TWENTY SIX THOUSAND SIX HUNDRED ONLY), inclusive of all applicable taxes as well as out of pocket expenses.</p> <p>Moreover, the scope of previous and existing audit assignment in terms of size and number of funds remains the same.</p>
4.	What would be the criteria for award of contract?	<p>All prices should be quoted as per the format given in FORM FIN-2 – PRICE SCHEDULE (page 33/62) of the RFP.</p> <p>The bidding is being conducted under <i>Regulation 3(C) – Least Cost Selection Method defined under Procurement of Consultancy Services Regulations, 2010</i> i.e. besides requirements/conditions mentioned in the RFP Documents, the award of contract shall be made in favor of the technically compliant audit firm based on the lowest cumulative/grand total amount for all projects (A, B, C & D) for all financial years, as mentioned in the Price Schedule.</p> <p>All participating firms are required to comply with relevant rules/regulations/ guidelines/ Code of Conduct/Ethics of the Institute Of Chartered Accountants Of Pakistan (ICAP).</p>
