



MINUTES OF THE PRE-PROPOSAL CONFERENCE

Engagement of an External Auditor for the State Bank of Pakistan & SBP Banking Services Corporation from FY 2024-25 to FY 2028-2029

1. A Pre-Proposal Conference for the captioned procurement was held on **January 16, 2025 at 11:00 AM (PKT)** via Zoom Meeting Application.
2. The representatives of the General Services Department (GSD-SBP BSC), Finance Department (FD-SBP) and following prospective Auditors (Consultants) joined the meeting.
 - i. M/s Crowe Hussain Chaudhury & Co.
 - ii. M/s KPMG Taseer Hadi & Co.
3. The session 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 evaluation criteria and clarify relevant queries of the participants. Further, it was conveyed that the queries of 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 their respective responses are given in **Annexure A**.
5. Furthermore, the following guidelines may please be noted for the submission of Proposals;
 - a. The submitted proposals 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, the Bank may obtain subsequent clarification(s) in support of the submitted proposals if required. No additional submission/change in the original components of the proposals would be entertained except otherwise mentioned explicitly.
 - b. The proposals prepared, per the instructions in the RFP, Minutes of the Pre-Proposal Meeting, and subsequent clarifications (if any) must be submitted on or before **January 27, 2025, 11:00 AM (PKT)** at the following address.

Senior 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
Email: gsd.proc2@sbp.org.pk

- b. All submitted Technical Proposals will be opened on **January 27, 2025, at 11:30 AM (PKT)** at the Heritage Meeting Room/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 should maintain a readable/scanned PDF version of all submitted documents.

- d. In case of submission of proposals via courier, please email the tracking details to gsd.proc2@sbp.org.pk to help the procurement team coordinate and collect the documents timely.
- e. Proposals received after the prescribed deadline via courier or otherwise shall not be entertained and returned unopened.
- f. For submitting proposals/attending the proposals' opening session, the representative of the participating firm must keep his/her original CNIC and proof of vaccination for entry into the premises of the State Bank of Pakistan (SBP). Furthermore, the said representative(s) details may also be shared in advance for necessary entry arrangements.

Name	
CNIC#	
Organization & Designation	
Cell No:	
Date & Time:	
Purpose of Visit:	
Vehicle Registration No:	

- 7. After a detailed briefing, the participants were requested to confirm whether all their queries had been adequately addressed and that no ambiguity remained related to the procurement process as associated requirements. Upon acknowledgment, the meeting concluded with a vote of thanks.

Annexure A
(Queries & Responses)

Sr.#	Queries	Responses
1.	Bid Securing Declaration	Consultants must submit a Bid Securing Declaration (Form Tech-4: RFP page 30/66) along with the Technical Proposal. Any Proposal not accompanied with a Bid Securing Declaration shall be declared as non-response by the Procuring Agency and will not be considered for detailed technical evaluation.
2.	Please elaborate the definition of Financial Sector, which is mentioned in the Evaluation Criteria?	Financial Sector includes both Banks and DFIs.
3.	Can we include the experience of Modarabas under the category of Audit of the Financial Sector?	Yes.
4.	What does the scope include?	<p>The scope includes audit of annual financial statements of SBP and SBP BSC (Head Offices & 16 Field Offices) from FY 2024-25 to FY 2028-2029 besides three different funds, i.e., Benevolent Fund (BF), General Provident Fund (GPF) and Provident Fund (PF) of SBP.</p> <p>Further, the scope also covers the preparation of unconsolidated and consolidated financial statements.</p> <p>Kindly refer to Section VI (Terms of Reference) for further details.</p>
5.	Will the mentioned budget/audit fee be shared by the new and the existing auditor?	<p>The first year budget is Rs. 15,564,960 (Rupees Fifteen Million Five Hundred Sixty-Four Thousand Nine Hundred Sixty Only), including applicable Sindh Sales Tax and out-of-pocket expenses. For subsequent years, the SBP Board shall fix the audit fee primarily based on CPI inflation.</p> <p>The budget is allocated for the new audit firm. However, the audit shall be conducted jointly by the existing & new auditors as per the TORs.</p>
6.	Kindly share the name of existing Auditor.	The existing audit firm is M/s BDO Ebrahim & Co.
