

EVALUATION REPORT
(As Per Rule 35 of PP Rules, 2004)

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| 1. Name of Procuring Agency | State Bank of Pakistan |
| 2. Method of Procurement | Regulation 3.(B). "Quality and cost based selection method |
| 3. Title of Procurement | Engagement of Firms to Conduct IT Security Review of Business Applications
- Security Assessment of T24 Application (Banking and Currency) - Package II |
| 4. REOI Inquiry No | EOI No. GSD (Proc. II)/IT Security Review/75913/2021 |
| 5. PPRA Ref. No. (TSE) | TS464469E |
| 6. Date & Time of EOI Closing | 29-11-2021 - 11:00 AM |
| 7. Date & Time of EOI Opening | 29-11-2021 - 11:30 AM |
| 8. No. of REOIs Received | Two (02) |
| 9. No. of EOI Shortlisted | Two (02) |
| 10. Details of EOI Evaluation | |

#	Name of Eligible Bidder	Status as per EOI Evaluation
1.	M/s Risk Associates (Pvt) Limited	Shortlisted
2.	M/s Kualitatem (Pvt.) Limited	Shortlisted

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| 11. Tender Inquiry No | RFP.No. GSD (Proc. II)/ Security Review of T24 /2144/2022 |
| 12. Date & Time of Bid Closing | 27-01-2022 - 11:00 AM |
| 13. Date & Time of Bid Opening | 27-01-2022 - 11:30 AM |
| 14. No. of Proposals Received | Two (02) |
| 15. Criteria for Bid Evaluation | Score Based |
| 16. Details of Bid(s) Evaluation | |

Name of Eligible Bidder	Technical Score	Technical Status	Weighted Technical Score	Consultancy Charges (Exclusive of taxes) Rs.	Weighted Financial Score	Total Score	Consultancy Charges (Inclusive of tax @13%) Rs.
	St		T= St x T% (T=70%)	F	P=Sf =(100 x Fm/F) x P% P=30%		
M/s Risk Associates (Pvt) Limited	90	Compliant	63	996,080	30	93	1,125,570
M/s Kualitatem (Pvt) Limited	79	Compliant	55	6,675,000	4.48	59.78	

* Minimum qualifying score for the opening of Financial Proposals: 70 points.

Note:

- The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf) of 100.
- The formula for determining the financial scores (Sf) of all other Proposals is calculated as follows:
 - Sf = 100 x Fm / F, in which "Sf" is the financial score, "Fm" is the lowest price, and "F" is the price of the proposal under consideration.
 - The weights given to the Technical (T) and Financial (P) Proposals are: **T = 70%, and P = 30%**

Proposals are ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as; S = St x T% + Sf x P%. This formula has been applied to the total bid amount exclusive of indirect /applicable Tax(s).

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| 17. Most Advantageous Bidder | M/s Risk Associates (Pvt) Limited |
| 18. Any other additional / supporting information, the procuring agency may like to share: | NA |

Signature:

Official Stamp:


Fatima Rehman
 Assistant Director
 General Services Department
 State Bank of Pakistan
 SBP BSC (Bank)
 Head Office Karachi.