



EXIM
ایکسپورٹ-امپورٹ بینک آف پاکستان
Export-Import Bank of Pakistan

HIRING OF FIRM for Designing and Implementation of IFRS-9 Ref No. EXIM/PROC/F&A-01/2023

Export-Import Bank of Pakistan (EXIM Bank), established by the Government of Pakistan as the official Export Credit Agency with an objective to promote, expand and provide diversification of the export base of Pakistan and to encourage businesses by providing financial instruments/facilities to work on import substitution products, etc., invites sealed bids from firms duly registered with tax and other relevant authorities, for designing and implementation of IFRS-9.

1. The firms submitting their bids must be on the Active Taxpayers List issued by the Federal Board of Revenue (F.B.R.), Government of Pakistan at the time of submission of bids.
2. Bidding documents, containing detailed terms & conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bids, evaluation criteria, clarification/rejection of bids, performance guarantee, etc. can be downloaded by the interested bidders from EXIM Bank & P.P.R.A.'s websites. Prospective bidders may request clarification on any aspect of the bidding documents 'till **18th of December, 2023**. A pre-bid meeting will be held at EXIM Bank's office/online on **19th of December, 2023**, by **11:00 A.M.**
3. Bids, prepared in accordance with the instructions provided in the bidding documents, must reach the undersigned at the mentioned address, on or before **26th of December, 2023, at 11:00 A.M.** Bids will be opened on the same day at **11:30 A.M.** In case the day of bid submission and bid opening falls on a public holiday, the next working day shall be considered as the deadline for the same. This notice is also available on EXIM Bank & P.P.R.A.'s websites: www.eximbank.gov.pk & www.ppra.org.pk.

HEAD OF PROCUREMENT

EXPORT-IMPORT BANK OF PAKISTAN

Office No. 510-512, 5TH Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1, Islamabad.

Contact No.: +92 51 917 0184

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INSTRUCTIONS TO BIDDERS

The objective of “Instructions to Bidders” is to provide bidders information to submit their bids in response to this bidding document, according to the requirements defined in this bidding document and in the same order/sequence as set forth in this bidding document. Bidders are required to follow the below requirements for their bids:

- 1) Bidders who receive the bidding documents shall send an acknowledgement to EXIM by email at “procurement@eximbank.gov.pk”. The acknowledgement shall have full contact details of its contact person. Any communication/response to the clarifications shall be shared with such provided contact person(s). EXIM assumes no liability for non-receipt of communication/clarifications for such bidders who do not share the required contact details.
- 2) EXIM will respond by electronic mail to any request for clarifications/ pre-bid meeting minutes. A consolidated matrix of all queries along with respective responses will be sent to all prospective bidders without disclosing the details of the bidders. An SMS/text message or phone call will not be regarded as a communication for the purpose of this bidding document and cannot be referred as such and shall not be deemed legally binding. EXIM foresees that while clarifying a query, a bidder’s identity may need to be disclosed due to the nature of the query, the bidder, in such case, will have no objection to such disclosure by EXIM.
- 3) A pre-bid meeting/ prospective bidders’ clarification will be held at EXIM Office/Online via teams in Islamabad on **19th December 2023 by 1100 Hrs.** Prospective bidders may attend the meeting at their own cost.
- 4) Scope of services for subject tender is provided at **Annexure-I**.
- 5) For this Tender, Single Stage – One Envelope Procedure as per Public Procurement Rules 2004 shall be followed. Bidders are required to submit their bids in a single package. The bids shall be properly sealed, packed and marked so that the contents are concealed and not visible. The envelope shall be clearly marked as “**Bid for Hiring of Firms for Designing and Implementation of IFRS-9 (Ref No. EXIM/PROC/F&A-01/2023-01)**” in bold and legible letters. The envelope shall be labelled with the name, address and contact number of the bidder.
- 6) The bidders will submit their bids in one (01) original along with one soft copy on USB drive, in PDF as well as native MS Word/Excel formats. All the pages of the bid must be sequentially numbered. Form of Bid and Price Schedule must be stamped & signed by the representative authorized as per clause 6 of the Form of Bid (Annexure-III). All other pages of the bid must be stamped and initialed by the representative authorized as per clause 6 of the Form of Bid.
- 7) Bidders shall submit a Bid Securing Declaration as per format provided at **Annex-VI-A**. No bid shall be entertained without the Bid Securing Declaration.

- 8) The bid validity period will be **One Hundred Twenty (120) days**, starting from the date of opening of the bids. Within the original validity of the bids, EXIM may request the bidders to extend their bid validity for another period not exceeding the original bid validity.
- 9) The language of the bids shall be English. Any printed literature/documents/certificates etc. furnished by the bidders in another language shall be accompanied by an English translation which shall govern for purposes of interpretation.
- 10) EXIM reserves the right to amend, modify, supplement or withdraw this bidding document or extend the deadline for submission of the bids at any time and to reject all received bids and annul this process without assigning any reason/cause and without assuming any liability or obligation on its part. All amendment(s) shall be part of the bidding documents and binding on the bidders. EXIM shall notify the amendment(s) in writing prior to the bid submission date.
- 11) Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned at **Annexure-IV**. Bidders shall be evaluated on basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be responsibility of the bidders. The lowest evaluated bidder, as per the evaluation criteria, shall be declared the successful bidder as per Public Procurement Rules 2004.
- 12) The successful bidder shall be responsible for complying with all the local laws of Pakistan and fulfilling all requirements thereof.
- 13) The bids will be rejected if any shortcoming occurs in the following:
 - a. Signed “Form of Bid”, as per format given in **Annexure-III**, with official stamp affixed on it is not provided;
 - b. Form of Bid is not submitted in original, on bidder’s letterhead and with signatures, as required, and official stamp. Copy (whether scanned color copy or photocopy) would not be acceptable;
 - c. Bid bond, as per required form and format, is not provided;
 - d. Bids submitted without FBR registration certificates and bidder not appearing on Active Taxpayer List (ATL) of FBR;
 - e. Bid is un-sealed, un-signed, partial, conditional, alternative, late;
 - f. Bidder(s) has been found blacklisted or having actual or potential conflict of interest either with EXIM or the subject assignment;
 - g. Each bidder shall submit only one bid, multiple bid submissions, either jointly or severally, shall render the bidder disqualified; and

- h. Bidder(s) engages in corrupt or fraudulent practices during the process.
- 14) The bids shall be opened at the specified time and place in presence of the authorized representatives of the bidders who choose to attend.
 - 15) The bids will be evaluated as per the evaluation criteria provided at **Annexure-IV**.
 - 16) Bidders are required to submit their financial proposals as per format provided at **Annexure-V**. Quoted rates must be inclusive of all kinds of taxes, duties, charges/levies applicable in Pakistan.
 - 17) The bidders shall bear all costs/expenses associated with the preparation and submission of the bids and EXIM shall in no case be responsible/liable for those costs/expenses.
 - 18) Any bid received by EXIM after the deadline for submission of bids shall be returned unopened to such bidder. Delays in the mail/courier, delays of person in transit, or delivery of a bid to the wrong office shall not be accepted as an excuse for failure to deliver a bid at the proper place and time. It shall be the bidder's responsibility to determine the manner in which timely delivery of its bid will be accomplished either in person, by messenger or by mail / courier.
 - 19) During the examination and evaluation of the bids, EXIM at its sole discretion may ask any bidder for clarifications of its bid. The request for clarification and the response shall be in writing/email. However, no change in substance of the bid shall be sought, offered or permitted after bid submission.
 - 20) Bids submitted via email or fax shall not be entertained.
 - 21) The successful bidder will sign a contract with EXIM as per draft attached as **Annexure-II**. All costs associated with entering into the said contract shall be borne by the successful bidder.
 - 22) EXIM does not accept:
 - a) any responsibility arising in any way for any errors in or omissions from any information or for any lack of accuracy, completeness, currency or reliability of any data or information, including all written or oral information made available to the bidders or its advisers during the bidding process and responses to requests for information/clarifications and questions raised by a bidder; or
 - b) any liability for any loss or damage suffered or incurred by the bidders or any other person, whether directly or indirectly, as a result of or arising out of that person placing any reliance on the information or its accuracy, completeness, currency or reliability.
 - 23) The bidders agree that:

- a) they will conduct their own investigations and analysis regarding any information, statements or representations contained in this bidding documents and will rely on their own enquiries and seek appropriate professional advice;
 - b) they do not rely on any representation or warranty (expressed or implied) as to the accuracy, completeness, currency or reliability of the information.
- 24) The decision of EXIM shall be final and EXIM will not be liable for any loss or damage to any party acting in reliance thereon.
- 25) EXIM reserves the right to blacklist any bidder who breaches any terms and conditions of this bidding document.
- 26) The prospective bidder may request clarification on any aspect of this bidding document till **18th December 2023 by 1100 Hrs.** Any request for clarification must be sent in writing to procurement@eximbank.gov.pk.

ANNEXURE-I: SCOPE OF SERVICES

The scope will include but not limited to:

- Perform qualitative gap assessment to identify gaps in the data, systems, processes, governance, people, and other resources to design and implement IFRS 9.
- Perform detailed asset/product wise data analytics and document asset-wise business models, SPPI criteria and classification policy.
- Update accounting policies and procedures along with implications of IFRS 9 on other standards-based accounting measurement, recognition, and disclosures.
- Carry out ECL based on models developed. The product includes lending to financial institutions, Investments, Staff Loans, Other assets, other liabilities and off-balance sheet items, etc. Provide a model that is acceptable to the SBP.
- Review Bank's Chart of Account and advise suitable amendments therein.
- Prepare proforma financial statements for the period ended June 30, 2023 and for the year ending December 31, 2023. Also prepare actual first quarterly financial statements for period ending March 31, 2024 and for six months period ending June 30, 2024 based on the requirements of IFRS 9 and reconcile it with the statutory financial statements and provide details of adjustments.
- Develop detailed disclosures based on requirements of IFRS 9, capital adequacy-related disclosures.
- Develop capacity building plan and provide training to the relevant operational and tactical staff involved in executing the models.
- Assist in the Designing and Implementation of IFRS-9 as per the requirement of SBP.
- Resolving queries of the external auditors (if any) regarding the whole exercise.
- The scope of IFRS-9 including instructions issued by the State Bank of Pakistan (SBP) from time to time regarding the International Financial Reporting Standards (IFRS) 9 are to be duly followed and implemented.

ANNEXURE II: DRAFT CONTRACT

(The terms and conditions of the bidding document shall become integral part of this contract. The terms and wording, headings mentioned below may be amended for the benefit of EXIM)

[On Rs. 100/- Stamp Paper]

The Contract for provision of Hiring of firms for Designing and Implementation of IFRS-9 (hereinafter referred to as “this Contract”) is made on this _____ day of _____,

By and Between

Export-Import Bank of Pakistan (hereinafter referred to as “**EXIM**”) having its registered office at _____ Islamabad, which expression wherever the context so permits shall mean and include its successors-in-interest and permitted assignees) of the one part;

And

M/s [●] having its office at [●] (hereinafter referred to as “**FIRM**”) of the other part;

Both EXIM and FIRM may be collectively referred to hereinafter as “the Parties” and either of them individually as “Party”.

WHEREAS EXIM intends to engage an FIRM to perform the Scope of Services as defined in Clause 3.

AND WHEREAS FIRM warrants and represents that it has necessary knowledge and relevant experience and capability to perform the Services in accordance with the terms of this Contract.

AND WHEREAS FIRM has qualified through a competitive bidding processes conducted by EXIM and has agreed to render the required Services in accordance with the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants and agreements the Parties hereto, agree to the following terms and conditions:

1. Interpretation

In this Contract, unless the contrary intention appears:

- i) clause headings are for convenient reference only and have no effect in limiting or extending the language of the provisions to which they refer;

- ii) words in the singular number include the plural and vice versa; and
- iii) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.

2. Term of the Contract

- 2.1 The term of this Contract shall commence on or upon the signing date of the contract and shall continue for a period of one (01) year unless earlier terminated in accordance with the provisions of this Contract.
- 2.2 The contract may be extended for another two (02) terms of one (01) year each on satisfactory performance of the FIRM and on the same terms and conditions (including premium charges).

3. Scope of Services

FIRM shall perform its services as per the detailed Scope provided in **Annexure-A** hereof.

4. Payment Terms

- 4.1 Payment shall be after completion of complete services mentioned in scope of work.
- 4.2 The contracted amount (quoted rate) shall remain unchanged for the term of the Contract. The FIRM shall not be entitled to request or demand an increase in the rates/service charges during the Term of the Contract.
- 4.3 EXIM shall make the payment by cross cheque in name of the FIRM within thirty (30) days after receipt and acceptance of original error free invoice(s) /credit note(s) from FIRM. Taxes shall be deducted at source as per applicable laws.
- 4.4 Any increase and/or decrease or imposition of new tax(es) during contract period shall be adjusted according to the law.
- 4.5 EXIM shall not be bound to make any further payments of premium in case of default of FIRM in releasing the claimed amount against EXIM claims after passing of the claim settlement time defined herein.

- 4.6 The payment shall be made to FIRM only when it is on the Active Taxpayers List (ATL) of FBR. If FIRM is not in ATL at the time of processing of invoice, no payment shall be made until FIRM appears in ATL of FBR.
- 4.7 The FIRM shall raise its invoice in the name of Group Head of Finance, EXIM and submit the same to the Authorise Representative of EXIM for further processing.

5. **Obligation of FIRM**

- 5.1 FIRM undertakes and agrees that it shall perform the Services and carry out its obligations under this Contract with all due diligence, care, efficiency and economy and to the acceptable international standards. FIRM shall always act, in respect of any matter relating to Services, in accordance with the international standards and best practices. It shall at all times support and safeguard EXIM's legitimate interests in any dealings.
- 5.2 In case EXIM identifies any lack of compliance with the applicable laws or standards that could result in a legal claim against EXIM, and upon written request by EXIM, FIRM undertakes and agrees to provide adequate proof of positive compliance with the concerned part of the applicable laws or standards at the earliest.
- 5.3 FIRM undertakes and agrees with EXIM, its officers, employees, directors, consultants and advisors (the "EXIM Indemnified Persons") that it shall keep the EXIM Indemnified Persons, both during and after the term of this Contract, fully and effectively indemnified and harmless against all losses, claims, damages, liabilities or expenses (including reasonable legal fees), suffered by the EXIM Indemnified Persons arising out of or in connection with this Contract or the Services to be provided by FIRM, where such losses, claims, damages, liabilities or expenses is/are the result of bad faith, gross negligence or willful misconduct of FIRM, provided that FIRM shall not be liable for indirect or consequential losses or damages; provided further the aggregate liability of FIRM shall under no circumstances exceed the aggregate remuneration received by FIRM from EXIM in terms of this Contract.
- 5.4 Delay in performance of Services beyond the lead time or as per requirements specified herein may entail imposition of fine (liquidated damages) at the rate of 0.5% per day up and to a maximum of 10% of the annual premium charges, which will be deductible from the respective invoice/performance bond of the FIRM. This condition may be waived off by EXIM on its discretion or in case of force majeure which shall be proved by FIRM and supported by documentary evidence. Moreover, if the liquidated damages amount reaches its maximum limit i.e. 10%; EXIM, without prejudice to any other right of action / remedy it may have, reserves the right to terminate the Contract.
- 5.5 All the obligations as mentioned in Bidding document and Annexure A under scope of services shall be considered as integral part of this agreement.

6. Warranty

- 6.1 The FIRM is duly incorporated, existing and in good standing under the laws of Pakistan and has all requisite power and authority to conduct its business and execute, to deliver and to perform its obligations under this Contract.
- 6.2 The FIRM warrants that it has not been blacklisted or debarred by any public sector enterprise due to any reason.
- 6.3 The FIRM represents and warrants that it will perform Work/Services, obligations, duties and responsibilities with reasonable care, due diligence and professional skills. Further, it will be responsible for the losses and damage caused directly or indirectly by its negligence during the performance of Work/Services, obligations, duties and responsibilities and make them good and remedy the loss solely at its own risk and cost and without any expenditure to EXIM.

7. Termination

- 7.1 This Contract shall be automatically terminated upon completion of term of this Contract as provided in Clause 2 (Term of the Contract).
- 7.2 EXIM may without assigning any reason and at its sole and absolute discretion terminate this Contract at any time by serving on FIRM thirty days' (30) prior written notice.

8. Confidentiality

- 8.1 FIRM agrees to hold in confidence for a period commencing with the signing date and ending five (05) years following the Term of this Contract, any information supplied to it by EXIM and designated in writing as confidential or which by its nature can reasonably be inferred to be confidential.
- 8.2 FIRM further agrees to require its sub-contractors/advisors and employees to enter into appropriate nondisclosure agreements relative to such confidential information as may be communicated to them by FIRM and / or the EXIM.
- 8.3 The provisions of this clause shall not apply to information within any one of the following categories:
- a. information which was in the public domain prior to a Party's receipt thereof or which subsequently becomes part of the public domain by publication or otherwise except by the receiving Party's wrongful act;

- b. information which the receiving Party can show was in the receiving Party's possession prior to its receipt thereof through no breach of any confidentiality obligation;
 - c. information received by a Party from any other Person which did not have a confidentiality obligation with respect thereto; and
 - d. as may be required by a Governmental Authority, and then only to the extent required.
- 8.4 Neither Party shall publish the terms and conditions of this Contract, unless the other Party provides its express prior written consent thereto.

9. Conflict of Interest

EXIM/GoP policy requires that FIRM provide professional, objective, and impartial services/advice and at all times hold the interest of EXIM paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work. FIRM has an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve in the best interest of EXIM. Failure to disclose said situations may lead to the termination of this Contract.

10. Force Majeure

- 10.1 For the purposes of this Contract, "Force Majeure" means an event or circumstance which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations under this Contract impossible, and includes, but is not limited to, war, riots, civil disorder, security risks, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts, other industrial action or any sanction or restriction imposed by any governmental authority or body within or outside Pakistan which has a material adverse effect on the ability of a Party to carry out its obligations. Force Majeure shall not include:
- (i) any action or failure to take action by a Party;
 - (ii) any event which is caused by the negligence or willful act or omission of a Party or that Party's sub-contractors/advisors/consultants or personnel or agents or employees; and
 - (iii) any event which a diligent Party could reasonably have been expected both: (a) to have taken into account at the time of the Effective Date of this Contract; and (b) to have avoided or overcome in the course of carrying out its obligations under this Contract.
- 10.2 A Party seeking relief under this Clause shall notify the other Party forthwith of a circumstances or event of Force Majeure and shall furnish such relevant information as is available relating to such event.

11. Integrity Pact

- 11.1 FIRM hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or the EXIM or any administrative subdivision or agency thereof or any other entity owned or controlled by GoP through any corrupt business practice.
- 11.2 Without limiting the generality of the foregoing, FIRM 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, contractor, 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.
- 11.3 FIRM certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to transaction with the EXIM and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.
- 11.4 FIRM 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 rights and remedies available to the EXIM under any law, contract or other instrument, be voidable at the option of the EXIM.
- 11.5 Notwithstanding any rights and remedies exercised by the EXIM in this regard, FIRM agrees to indemnify the EXIM for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to the EXIM in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by FIRM as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from the EXIM.

12. Miscellaneous

- 12.1 Entire Contract. This Contract along with annexures contains the whole Contract between the Parties and supersedes and replaces any prior written or oral

Contracts, representations or understandings between them. The Parties confirm that they have not entered into this Contract on the basis of any representation that is not expressly incorporated into this Contract. Nothing in this Contract excludes liability for fraud.

- 12.2 **Waiver.** No delay or omission in the exercise of any right or remedy by a Party shall impair such right or remedy or be construed as a waiver. A Party's consent to or approval of any act by the other Party requiring the Party's consent or approval shall not be deemed to waive or render unnecessary the other Party's consent to or approval of any subsequent act. Any waiver by either Party of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Contract.
- 12.3 **Severance.** In the event that any part of this Contract shall be declared invalid or unenforceable by a valid judgment or decree of a court of competent jurisdiction, such invalidity or unenforceability shall not affect any of the remaining portions of this Contract which are hereby declared as severable and shall be interpreted to carry out the intent of the Parties hereunder unless the invalid provision is so material that its invalidity deprives either Party of the basic benefit of their bargain or renders this Contract meaningless.
- 12.4 **Notices.** Any notice or request required or permitted to be given or made under this Contract shall be in English language. Such notice or request shall be deemed to be duly given or made when it shall have been delivered by hand, by e-mail or through registered mail or courier on the following address:

EXIM

[Name of Representative]
[Designation]
Land-line number:
Cell number:
e-mail address:
Office Address:

FIRM

[Name of Representative]
[Designation]
Land-line number:
Cell number:
e-mail address:
Office Address:

Any change in the details of above mentioned authorized representatives shall be immediately communicated to the other party.

- 12.5 **Authorization.** The persons executing this Contract on behalf of the Parties hereto warrant that (i) such Party is duly organized and existing, (ii) they are duly

authorized to execute and deliver this Contract on behalf of said Party, (iii) by so executing this Contract, such Party is formally bound to the provisions of this Contract, and (iv) the entering into this Contract does not violate any provision of any law or other Contract to which said Party is bound.

- 12.6 Governing Law. This Contract shall be governed by and construed in accordance with the laws of Pakistan as may be issued, promulgated, enacted or re-enacted from time to time.
- 12.7 Contract Language. The language of the Contract shall be English language.
- 12.8 Assignment. Except as provided herein, FIRM shall not assign or transfer any of its rights, duties, obligations or any interest under this Contract to any third party without the prior written permission of EXIM. Any such prohibited assignment or transfer shall be void.
- 12.9 Status of FIRM. The Parties agree that FIRM shall be an independent agency /firm and not an agent, employee or representative of EXIM.
- 12.10 Order of Precedence. In case of any discrepancy between the main body of the Contract and Annexures incorporated therein by reference or otherwise, the main body of the Contract earlier shall prevail over the Annexures.
- 12.11 Dispute Resolution. Any dispute or difference between the Parties as to matters arising from, related or pursuant to this Contract which cannot be settled amicably within thirty (30) calendar days after receipt by one Party of the other Party's request for such amicable settlement, may be referred to arbitration for settlement under the Arbitration Act, 1940 and the rules made thereunder by sole arbitrator to be appointed by the Parties. The arbitration shall take place in Islamabad. The proceedings shall be held in the English language. The resulting award shall be final and binding on the Parties and shall be in lieu of any other remedy.
- 12.12 Contract Amendments. This Contract may be amended by a mutual agreement between the parties. All such amendments shall be in writing signed by the duly authorized representatives of the Parties.

IN WITNESS whereof the Parties hereto have caused this Contract to be executed in accordance with the laws of Pakistan as of the day, month and year first indicated above.

For and on behalf of
EXIM

For and on behalf of
FIRM

[Name of authorized signatory]
[Designation]

[Name of authorized signatory]
[Designation]

Witness 1:

Witness 2:

Annexure A – Scope of Services

[to be inserted as per bidding documents]

Annexure B – Details of Price Schedule:

[to be inserted as per successful bid]

ANNEXURE-III: FORM OF BID

EXIM Bank of Pakistan,
5th Floor, Evacuee Trust Complex, F-5/1,
Islamabad.

Reference your Bidding documents No. EXIM/PROC/F&A-01/2023-01 for hiring of firms for designing and implementation of IFRS-9.

1. We, hereby submit our complete bid along with all the requirements as per the Bidding documents. We acknowledge that EXIM is not bound to accept any bid in this regard and reserve the right to accept any offer and to annul the bidding process and reject all bids without assigning any reason or having to owe any explanation whatsoever.
2. We hereby undertake and firmly bound ourselves to abide by/ comply with all sections / conditions of subject Bidding documents for the whole bidding process.
3. We agree to abide by this Tender for a period of **One Hundred Twenty (120) days** from the bid opening date or any extension thereto granted and it shall remain binding upon us and can be accepted at any time before the expiration of this period.
4. We hereby undertake and confirm that M/s **[name of company (bidder)]** and its employee(s) have never been blacklisted by any government, semi-government, autonomous or state owned organization of Pakistan and their cases regarding black listing are not under trial by any Court of Law. We further undertake that we do not have any actual or potential conflict of interest either with EXIM or scope of subject tender.
5. We submit herewith our bid as one (01) original along with one (01) soft copy on USB drive in PDF as well as native MS Word/Excel formats.
6. We do hereby appoint and authorize Mr./Ms. **(full name and official address)** who is presently employed with us and holding the position of **[(designation)]** in **[name of the company (bidder)]** to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our subject bid including signing and submission of all documents and providing information/responses to EXIM in all matters including but not limited to clarifications etc., till award of subject tender. We hereby agree to ratify all acts, deeds and things lawfully done by our said authorized representative pursuant to this authorization and that all acts, deeds and things done by our aforesaid authorized representative shall and shall always be deemed to have been done by us.

7. The decision of EXIM shall be final and EXIM will not be liable for any loss or damage to any party acting in reliance thereon.
8. We have gone through the terms/conditions of subject Bidding documents and have found the document in whole as non-biased to any particular company / contractor / consultant / advisor / firm or product / brand. We do not have any objection/comment on any clause/section/article and fully understand the documents as compliant with PPRA Rules.
9. We undertake that all the information submitted by us is correct and true to the best of our knowledge and belief and nothing has been concealed and misstated by us in the bid. In case any information is found wrong, misleading or misstated in this bid, the same may lead to rejection of our bid, forfeiture of our bid bond and our disqualification.
10. We declare that our bid is our only and final offer and no unsolicited offer of any description shall be made for consideration of EXIM.
11. We acknowledge that EXIM reserves the right to blacklist any bidder or to forfeit its bid bond who breaches any terms and conditions of this Bidding document.

We remain,

Yours' sincerely

[Bidder's Official Stamp]

Authorized Signature: _____

Name and Title of Signatory: _____

Name & Address of Firm: _____

Cell No. of Signatory: _____

e-mail address of Signatory: _____

Mailing address of Signatory: _____

Acceptance by representative authorized as per Clause 6 above:

Signatures of Authorized Representative: _____

Name and Title: _____

Name & Address of Firm: _____

Cell No.: _____

e-mail address: _____

Mailing address: _____

ANNEXURE-IV: BID REQUIREMENTS & ELIGIBILITY CRITERIA

1. Bidders shall submit in their bids all relevant documents required to evaluate/assess the bidders as per the criteria mentioned herein. Bidders shall be evaluated on the basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be the responsibility of the bidders. Documents/details shall be provided in a manner that the required information is clearly mentioned/highlighted/marked. All supporting documents e.g., company profile, incorporation certificates, experience certificates, testimonials, client details, previous contracts/purchase orders/work orders, personnel profiles/CVs, documents related to financial strength, etc. must be available and clearly identified in the bid.
2. The evaluation committee shall evaluate the bids on the basis of responsiveness to the Scope of Work/Specifications, mandatory requirements, and evaluation criteria provided herein.
3. The Bidders must fulfill the following mandatory requirements.

S/N	Attributes	Mandatory	Ref. Page No. in bid
1.	Fulfillment/meeting all the technical specifications/requirements of items as mentioned in the Bidding documents. The compliance sheet to be attached.	Yes	
2.	The bidder must possess valid NTN & GST registration and verifiable on the FBR portal.	Yes	
3.	The Bidder must be a category “A” rated audit firm notified by the State Bank of Pakistan.	Yes	
4.	The bidder must have Statutory Audit experience with at least two Commercial Banks/ DFIs.	Yes	
5.	The Bidder shall provide an undertaking on letterhead that it has not been blacklisted by any Government/Semi-Government institutions.	Yes	
6.	The bidders should have a satisfactory QCR rating as per latest list issued by ICAP.	Yes	
7.	The Chartered Accountant Firm should have an office in Islamabad Capital Territory.	Yes	
8.	The Bidder must attach Bid Securing Declaration with its bid.	Yes	

9.	The Bidder must attach a signed Form of Bid with an official stamp affixed on it as per the format given in Annex-III with its bid.	Yes	
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In order to show the fulfillment of the above-mentioned mandatory requirements, the Bidders are required to submit the following documents with their bids and use the following table as an index:

Sr. No.	Description	Maximum Points	Ref. Page No. in bid
1	Statutory Audit: Number of existing Audits DFI/Bank: <ul style="list-style-type: none"> • Minimum three = 18 Marks • Each additional will have six marks, up to a maximum of five Audits 	30	
2	The number of IFRS-9 Implementation DFI/Bank: <ul style="list-style-type: none"> • Minimum three = 18 Marks • Each additional will have six marks, up to a maximum of five Audits 	30	
	Total Points	60	

The minimum qualifying marks are 36 Marks.

The tender will be awarded to the bidders fulfilling the mandatory requirements, obtaining 36 or higher marks in the above criteria and quoting the lowest cost. In case two bidders quote the same prices, which are also the lowest, the contract will be awarded to the one obtaining more marks in the above criteria.

ANNEXURE-V: PRICE SCHEDULE

Bidders are required to submit their financial proposals as per following format.

Sr. No	Description	Unit Amount without Sales tax	Percentage/Rate of Sales Tax	Total Amount with Sales tax
01	The hiring of firms for the Designing and Implementation of IFRS-9			

*Responsibility to include all and correct taxes is that of the bidders.

Note:

Bids determined to be substantially responsive will be checked for any arithmetic errors. Errors will be corrected as follows: -

- a) if there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected, unless in the opinion of the Procuring Agency there is an obvious misplacement of the decimal point in the unit price, in which the total price as quoted shall govern and the unit price shall be corrected;
- b) if there is an error in a total corresponding to the addition or subtraction of sub-totals, the sub-totals shall prevail and the total shall be corrected; and
- c) where there is a discrepancy between the amounts in figures and in words, the amount in words will govern.
- d) Where there is a discrepancy between grand total of price schedule and amount mentioned on the Form of Bid, the amount referred in Price Schedule shall be treated as correct subject to elimination of other errors.

The amount stated in the Bid will be adjusted by the Procuring Agency in accordance with the above procedure for the correction of errors and, with, the concurrence of the Bidder, shall be considered as binding upon the Bidder. If the Bidder does not accept the corrected amount, its Bid will then be rejected, and the Bid Security may be forfeited, or the Bid Securing Declaration may be executed as per Annexure VI-A.

 Signatures of Authorized Representative as per Clause 6 of Form of Bid

Name and Title: _____

Name & Address of Firm: _____

ANNEXURE-VI: BID SECURING DECLARATION

(ON BIDDER'S LETTERHEAD)

Date: *[insert date (as day, month and year)]*Bid No.: *[insert number of Bidding process]*

EXIM Bank of Pakistan
5th Floor, Evacuee Trust Complex, F-5/1,
Islamabad.

We, the undersigned, declare that:

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

We accept that we will be blacklisted and henceforth cross debarred for participating in respective category of public procurement proceedings for a period of (not more than) six months, if fail to abide with a bid securing declaration, however without indulging in corrupt and fraudulent practices, if we are in breach of our obligation(s) under the Bid conditions, because we:

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

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

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 Bid for and on behalf of: *[insert **complete name of Bidder]***

Dated on _____ day of _____, _____ *[insert **date of signing]***

Corporate Seal (where appropriate)

(Stamp and signature of the issuing bank)