



EXIM
اے ایکس ایم بینک آف پاکستان
Export - Import Bank of Pakistan

INVITATION TO BID
HIRING OF EXTERNAL AUDIT FIRM FOR
Financial Year 2024-26
Ref No. EXIM/PROC/F&A-02/2024

Export-Import Bank of Pakistan (EXIM Bank), established by the Government of Pakistan 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 Chartered Accountant Firms to Appoint Statutory Auditors for Audits/Review and Certification of Calendar Year 2024-26 as per scope of work mentioned in the bidding documents.

2. The Firms submitting their bids must be appearing on Active Taxpayers List issued by Federal Board of Revenue, Government of Pakistan, at the time of submission of bids.
3. Bidding documents, containing detailed terms and 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 & E-Pads websites. Prospective bidders may request clarification on any aspect of the bidding documents 'till **30th May 2024 by 1700 Hrs.**
4. 3. Bids, prepared in accordance with the instructions provided in the bidding documents and E-pads portal, must be submitted via E-pads on or before **10th June 2024 by 1500 Hrs.** Bids will be opened on the same day at **1530 Hrs.** In case the day of bid submission and technical 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 E-Pads & EXIM Bank websites at <https://eprocure.gov.pk> and www.eximbank.gov.pk.

ADDRESS: Head of Procurement Committee, Export-Import Bank of Pakistan (EXIM Bank), Office No. 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1, Islamabad, Pakistan. Phone: 051-9170184.

www.eximbank.gov.pk

Contributing Towards a Positive Trade Balance.

مثبت تجارتی توازن، مضبوط پاکستان

Bidding Documents

HIRING OF EXTERNAL AUDIT FIRM FOR FY 2024-2026



Ref No. EXIM/PROC/F&A-02/2024

Bid Submission: 10th June 2024 by 1500 Hrs.

Bid Opening: 10th June 2024 by 1530 Hrs.

Via E-Pads only (PPRA e-procurement module)

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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 via E-Pads, 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) Any communication/response to the clarifications shall be shared with such provided contact person(s). EXIM BANK assumes no liability for non-receipt of communication/clarifications for such bidders who do not share the required contact details.
- 2) EXIM BANK will respond through E-Pads in case of any request for clarifications are made by the bidder(s). An SMS/text message or phone call will not be regarded as official communication for the purpose of this bidding document and cannot be referred to as such and shall not be deemed legally binding. EXIM Bank 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 Bank.
- 3) Scope of services for subject tender is provided at **Annexure-I**.
- 4) For this Tender, **Single Stage – One Envelope (1S-1E)** Procedure as per Public Procurement Rules 2004 shall be followed. Bidders are required to submit their technical and financial bids via E-pads.
- 5) All pages of the technical and financial bids must be sequentially numbered. Form of Bid, in technical bid, and Price Schedule, in financial bid, must be stamped & signed by the representative authorized as per clause 6 of the Form of Bid (**Annexure-III**). All other pages of the technical and financial bids must be stamped and initialed by the representative authorized as per clause 6 of the Form of Bid.
- 6) 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.
- 7) The bid validity period will be **One Hundred and Twenty (120) days**, starting from the date of opening of the bids. Within the original validity of the bids, EXIM Bank may request the bidders to extend their bid validity for another period not exceeding the original bid validity.
- 8) 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.
- 9) EXIM Bank 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 made part of the bidding documents and binding on the bidders. EXIM Bank shall notify the amendment(s) in writing prior to the bid submission date.
- 10) The Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned at **Annexure-IV**. The Bidders shall be evaluated on basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be the responsibility of the bidders. The bidder who fulfills evaluation criteria and has the lowest bid shall be declared the successful and most advantageous bidder as per

Public Procurement Rules 2004.

- 11) The successful bidder shall be responsible for complying with all the local laws of Pakistan and fulfilling all requirements thereof.
- 12) 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 Securing Declaration, 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.
- 13) The bids shall be opened via E-pads portal.
- 14) The bids will be evaluated as per the evaluation criteria provided at **Annexure-IV**.
- 15) 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.
- 16) The bidders shall bear all costs/expenses associated with the preparation and submission of the bids and EXIM Bank shall in no case be responsible/liable for those costs/expenses.
- 17) Any bid received by EXIM Bank in hard form shall be returned unopened to such bidder. Only bids received in soft form via E-pads portal shall be considered.
- 18) During the examination and evaluation of the bids, EXIM Bank at its sole discretion may ask any bidder for clarification 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.
- 19) The successful bidder will sign a contract with EXIM Bank as per draft attached as **Annexure-II**. All costs associated with entering into the said contract shall be borne by the successful bidder.
- 20) EXIM Bank 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.

21) 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.

22) The decision of EXIM Bank shall be final and EXIM Bank will not be liable for any loss or damage to any party acting in reliance thereon.

23) EXIM Bank reserves the right to blacklist any bidder who breaches any terms and conditions of this bidding document.

24) The prospective bidder may request clarification on any aspect of this bidding document till **30th May 2024 by 1700 Hrs.** Any request for clarification must be sent via E-pads only.

ANNEXURE-I: SCOPE OF SERVICES

The scope will include but not limited to:

- a. Review of half yearly financial statements in line with the IFRS, SBP guidelines issued from time to time.
- b. Audit of the annual financial statements in line with the IFRS, SBP guidelines issued from time to time.
- c. Review & Certification of the Code of Corporate Governance Regulations .
- d. Review and certification of Annual Capital Adequacy Return (CAR) as per the requirements of the SBP.
- e. Any other Regulatory Instructions or Special assignment shall be agreed mutually separately.
- f. EXIM Bank shall appoint auditor for period of three years for financial year 2024-2026.
- g. The assignment completion period is as per SBP stated timelines.

ANNEXURE II: DRAFT AGREEMENT

(The terms and conditions of the bidding document shall become an 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]

This Agreement for provision of Hiring of External Audit firm for FY 2024-2026 (hereinafter referred to as the “Agreement”) is made on this _____ day of _____ (the “**Signing Date**”),

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 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 a “Party”.

WHEREAS EXIM intends to engage a FIRM to perform the Scope of Services (the “**Services**”) as defined in Clause 3 of this Agreement.

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 Agreement.

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

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

1. Interpretation

In this Agreement, 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 Agreement

3. This Agreement shall come into force and effect on the Signing Date of the Agreement and shall continue remain in force for a period of one (01) year (the “**Term**”). The Contract may be extended for another two (02) equal terms of one (01) year each on satisfactory performance of the Audit Firm and the said extensions shall be on the terms and conditions as specified in the bidding documents.

4. **Scope of Services**

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

5. **Payment Terms**

5.1 As consideration for the provision of Services as mentioned in detail in Annexure A, EXIM shall pay to the FIRM the service charges as defined in detail Annexure B appended to this Agreement. It is important to mention here that payment shall be inclusive of all taxes, levies, duties etc.

5.2 The 100% Payment shall be released by EXIM to the FIRM after satisfactory completion of assignment duly supported by satisfactory report. No advance payment shall be permitted.

5.3 The Payment terms (quoted rate) shall remain unchanged for the Term of the Agreement. The FIRM shall not be entitled to request or demand an increase in the rates/service charges during the Term of the Agreement.

5.4 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.

5.5 Any increase and/or decrease or imposition of new tax(es) during the Term shall be adjusted according to the applicable law.

5.6 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.

5.7 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.

6. **Obligations of FIRM**

6.1 The FIRM undertakes and agrees that it shall perform the Services and carry out its obligations under this Agreement 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.

- 6.2 In the event that EXIM detects any instances of non-compliance with applicable laws or standards, which may potentially lead to a legal claim against EXIM, FIRM hereby undertakes and agrees, upon written request by EXIM, to promptly furnish satisfactory evidence demonstrating compliance with the relevant section of the applicable laws or standards.
- 6.3 FIRM undertakes and agrees to indemnify 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 Agreement, 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 Agreement 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 Agreement.
- 6.4 The FIRM hereby undertakes that the delay in performance of the 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 guarantee 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 Agreement.
- 6.5 All the obligations as mentioned in Bidding document and Annexure A under scope of services shall be considered as integral part of this Agreement.

7. FIRM Representations and Warranties

MUTUAL REPRESENTATION AND WARRANTIES

- 7.1 Each Party here represents and warrants to the other Party that it has the legal right, power and authority to execute and enter into this Agreement and that it has taken all the steps required to authorize it to enter into the Agreement and the execution, delivery and performance of this Agreement has been duly authorized by all necessary corporate action.
- 7.2 Each party hereby represents and warrants to the other Party that this Agreement has been duly executed and delivered by each Party, enforceable in accordance with its terms and the applicable laws.
- 7.3 Each Party irrevocably covenants and agrees not to directly or indirectly, assert any claim or commence (or cause to be commenced) any claim and/or legal proceeding against the other Party based in whole or in part upon any of the discharged claims.

- 7.4 The Parties hereby warrant that the FIRM has been selected after an open and transparent process in accordance with the Public Procurement Regulatory Authority (PPRA) Ordinance, 2002, Rules, Regulations and Guidelines made thereunder.

FIRM REPRESENTATIONS AND WARRANTIES

The FIRM, on behalf of itself and its officers, directors, employees, sub-contractors and agents, represents and warrants that it has the expertise, capability and resources to efficiently and expeditiously provide the Services in a professional manner.

- 7.5 The FIRM hereby undertakes to observe and shall continue to observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this the FIRM hereby confirms that the following terms and concepts are duly understood by the FIRM:

“**Corrupt practice**” includes offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another Party.

“**Fraudulent practice**” includes any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a Party to obtain a financial or other benefit or to avoid an obligation.

“**Collusive practice**” includes an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

“**Coercive practice**” includes impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.

“**Obstructive practice**” includes deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede EXIM Bank investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or EXIM BANK has a right to immediately reject a proposal for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in afore stated practices.

- 7.6 The FIRM represents and warrants that it has its physical presence in Islamabad/Rawalpindi with appropriate technical and support teams. The details of offices and team are mentioned below:

- 7.7 The FIRM hereby represents and warrants that it has not been declared insolvent or blacklisted by any Government/Semi-Government institution/organization.

8. Termination

8.1 Termination by notice

Either Party shall have the right to terminate this Agreement if the other Party fails to perform

its obligations under this Agreement or commits a breach of any provisions of this Agreement. In the event of breach, the affected Party shall provide a written notice to the defaulting Party, outlining non-compliance, following which the defaulting Party shall rectify the noncompliance within a period of thirty (30) Business Days from the date of receipt of the notice. In the event that the defaulting Party fails to remedy the non-compliance within the timelines specified herein or the notice, the affected Party shall have the right to terminate this Agreement by providing a one (1) month advance notice in writing to the defaulting Party.

Either Party may terminate this Agreement by providing a one (01) month's advance written notice to the other Party, without assigning any reason.

8.2 **Immediate termination**

Either Party may immediately terminate this Agreement if the other Party:

- h. is declared bankrupt or insolvent.
- i. voluntarily abandons this Agreement or ceases business activity at in its country or applicable region.
- j. is convicted of a serious crime.
- k. acts fraudulently in connection with its operations.

8.3 **Termination by mutual consent**

The Parties may agree to terminate this Agreement by written mutual consent, throughout the Term of this Agreement.

8.4 **Conduct upon termination**

Upon termination of this Agreement:

- a. The FIRM shall continue to complete all outstanding Services to the EXIM Bank that have been accepted by the FIRM prior to the termination of this Agreement under the terms and conditions of this Agreement.
- b. All outstanding balances owed by either Party under this Agreement shall become due and payable to the other Party within a period of ninety (90) days.

9. **Confidentiality**

- 9.1 The Parties agree to take care of the confidentiality of the information gathered/obtained from the other in the due course of business and/or as a consequence of provision of the Services/ supply of goods (as the case may be). This restriction shall continue to apply after the termination of services/conclusion of agreement without limit at any point of time. This point is not applicable to the information that is already in public domain or obtained through unauthorized disclosure.

- 9.2 Any confidential or proprietary technical, concept, financial, marketing, manufacturing, distribution or other technical or business information or trade secrets of either Party must not be disclosed, including without limitation, concepts, techniques, processes, methods, systems, designs, circuits, cost data, computer programs, formulae, development or experimental work, work-in-progress, customers and Vendors.
- 9.3 This Clause for the information received during the Term shall survive the termination of this Agreement.
- 9.4 Neither Party shall use the intellectual property, including trademarks, logo, trade names, emblems, copyright, and other connected rights of the other Party, its subsidiaries, and/or affiliates or any abbreviation thereof, in connection with the Business or otherwise, without the express prior written approval of the other Party in each case. Nothing herein shall constitute a transfer of intellectual property between the Parties.

10. Proprietary Information

- 10.1 As used hereunder, the term “Proprietary Information” means any information, technical data, or know-how (including, but not limited to, information relating to products, software, services, development, inventions, processes, techniques, customers, pricing, internal procedures, business and marketing plans or strategies, finances, employees and business opportunities) disclosed by the Company (the “Disclosing Party”) to the FIRM (the “Recipient Party”) either directly or indirectly in any form whatsoever, including, but not limited to, in writing, in machine readable or other tangible form, orally or visually.
- 10.2 Unless otherwise expressly authorized by the Disclosing Party, the Recipient Party agrees that it and any of its personnel receiving Proprietary Information under this Agreement shall treat such Proprietary Information in strict confidence.
- 10.3 In no event will the Recipient Party divulge, in whole or in part, such information to any third party without the prior written consent of the Disclosing Party; provided, further, that any third party must also agree in writing to restrictions comparable to those provided in this Section. The Recipient Party may disclose the Proprietary Information to the extent required by a valid order by a court or other governmental body or by applicable law; provided, however, that the Recipient Party will use all reasonable efforts to notify Disclosing Party of the obligation to make such disclosure in advance of the disclosure so that Disclosing Party will have a reasonable opportunity to object to such disclosure.
- 10.4 Notwithstanding any other provisions of this Agreement, each party acknowledges that Proprietary Information shall not include any information that: (i) is already known to the Recipient Party at the time of disclosure, or becomes publicly known through no wrongful act of the Recipient Party; (ii) is rightfully received by the Recipient Party from a third party without breach of this Agreement; (iii) is independently developed by the Recipient Party without benefit of information received under this Agreement; or (iv) is explicitly approved for release by written authorization by the Disclosing Party.
- 10.5 It is understood that all Proprietary Information disclosed under this Agreement, is, and shall remain, the property of the Disclosing Party. Upon completion of this Agreement, or upon

written notice from the Disclosing Party, the Recipient Party agrees to return all Proprietary Information in its possession.

- 10.6 The Recipient Party acknowledges that the Disclosing Party, because of the unique nature of the Proprietary Information, would suffer irreparable harm in the event that the Recipient Party breaches its obligation under this Agreement and that monetary damages would be inadequate to compensate the Disclosing Party for such a breach. The Parties agree that, in such a circumstance, the Disclosing Party shall be entitled, in addition to such monetary relief in the form of liquidated damages (which shall be claimed as a reasonable estimate of actual loss and not as a penalty), to injunctive relief as may be necessary to restrain any continuing or further breach by the Recipient Party, without showing or proving any actual damages sustained by the Disclosing Party.
- 10.7 This clause for the non-Disclosure shall survive the termination or conclusion of this Agreement.

11. 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 Agreement.

12. Performance guarantee

- 12.1 The FIRM has furnished a "Performance guarantee" against services for an amount equivalent to 10% of contract price, in the form of a Pay Order / Demand Draft / CDR as specified by EXIM, issued by a scheduled bank operating in Pakistan acceptable to the Purchaser.
- 12.2 The "Performance guarantee" against services shall be released within thirty (30) days of issuance of work completion certificate or satisfactory report.
- 12.3 If the FIRM fails / delays in performance of any of the obligations, under the Agreement, violates any of the provisions of the Agreement, commits breach of any of the terms and conditions of the Agreement, EXIM, without prejudice to any other right of action / remedy it may have, forfeit Performance Securities of the FIRM.

13. Force Majeure

- 13.1 For the purposes of this Agreement, "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 Agreement 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:

- (ii) any action or failure to take action by a Party;
- (iii) 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
- (iv) 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 Agreement; and (b) to have avoided or overcome in the course of carrying out its obligations under this Agreement.

13.2 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.

14. Integrity Pact

14.1 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.

14.2 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.

14.3 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.

14.4 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.

14.5 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.

15. Miscellaneous

- 15.1 Entire Agreement. This Agreement along with annexures contains the whole Agreement 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 Agreement on the basis of any representation that is not expressly incorporated into this Agreement. Nothing in this Agreement excludes liability for fraud.
- 15.2 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 Agreement.
- 15.3 Severance. In the event that any part of this Agreement 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 Agreement 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 Agreement meaningless.
- 15.4 Notices. Any notice or request required or permitted to be given or made under this Agreement 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.

- 15.5 Authorization. The persons executing this Agreement 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 Agreement on behalf of said Party, (iii) by so executing this Agreement, such Party is formally bound to the provisions of this Agreement, and (iv) the entering into this Agreement does not violate any provision of any law or other Agreement to which said Party is bound.
- 15.6 Governing Law. This Agreement 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.
- 15.7 Language. The language of the Agreement shall be English language.
- 15.8 Assignment. Except as provided herein, FIRM shall not assign or transfer any of its rights, duties, obligations or any interest under this Agreement to any third party without the prior written permission of EXIM. Any such prohibited assignment or transfer shall be void.
- 15.9 Status of FIRM. The Parties agree that FIRM shall be an independent agency /firm and not an agent, employee or representative of EXIM.
- 15.10 Order of Precedence. In case of any discrepancy between the main body of the Agreement and Annexures incorporated therein by reference or otherwise, the main body of the Agreement earlier shall prevail over the Annexures.
- 15.11 Dispute Resolution. Any dispute or difference between the Parties as to matters arising from, related or pursuant to this Agreement 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.
- 15.12 Amendments. This Agreement 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 Agreement 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-02/2024 for Hiring of External Audit firm for FY 2024-2026.

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 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.
6. 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.
7. 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.
8. 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 Securing Declaration and our disqualification.

9. 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.
10. We acknowledge that EXIM reserves the right to blacklist any bidder or to forfeit its Bid Securing Declaration 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 firm must possess valid NTN & GST registration and verifiable on the FBR portal.	Yes	
3.	Form-C issued by Registrar of Firms in the case of firm	Yes	
4.	The firm must be a category "A" rated audit firm notified by the State Bank of Pakistan.	Yes	
5.	The firm should possess experience of auditing balance sheets for three (03) DFI/Commercial Banks (Consistently for last three years). The references shall be provided in the template provided under Annexure-VII .	Yes	
6.	The firm should be registered with ICAP along with valid license of practice and should have active membership / affiliation with international firm.	Yes	
7.	The Bidder shall provide an undertaking on letterhead that it has not been blacklisted by any Government/Semi-Government institutions.	Yes	
8.	The bidders should have a satisfactory QCR rating as per latest list issued by ICAP.	Yes	

9.	The firm should have audit oversight board registration.	Yes	
10.	The Chartered Accountant Firm should have an office in Islamabad Capital Territory.	Yes	
11.	The Bidder must attach Bid Securing Declaration with its bid.	Yes	
12.	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	

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:

ANNEXURE-V: PRICE SCHEDULE

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

Sr. No	Description	Fee for year 1 (Exclusive of taxes)	Fee for year 2 (Exclusive of taxes)	Fee for year 3 (Exclusive of taxes)
01	Annual Audit			
02	Half Yearly Audit			
04	Compliance with Corporate Governance regulatory framework of SBP			
05	Annual Capital Adequacy Return (CAR)			
06	Out of Pocket Expenses (if any) Capped to a level (In Rupees)			
Total Fee				

Note:

1. A lump sum cost along-with the complete detailed item wise cost breakup (if required) shall be provided as given in above table.
2. 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 the grand total of price schedule and amount mentioned on the Form of Bid, the amount referred to in Price Schedule shall be treated as correct subject to elimination of other errors.
 - e) Payment shall be 100% made after completion of assignment and satisfactory report by

EXIM Bank. No advance payment is permitted.

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 Securing Declaration may be forfeited, or the Bid Securing Declaration may be executed as per **Annexure VI**.

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 guarantee 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)

ANNEXURE-VII: REFERENCE OF LAST PROJECTS OF SIMILAR NATURE

Bidder Name: _____

Name of Organization and Address:	
Name and Title of Point of Contact: (provide 2)	
Telephone Number:	
Email Address:	
Period of Performance:	
Location where project services were performed:	
Contract Value:	
Reasons for Termination (if applicable):	
Description of Products & Services and their relevance to the requirements under this document.	