



## **BIDDING DOCUMENTS**

**For**

# **APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR 2023**

**(Single Stage - Single Envelope)**

**April, 2023**

Pakistan Reinsurance Company Limited, 32-A, Lalazar Drive, M.T.Khan Road, Karachi

## **STANDARD REQUEST FOR PROPOSALS**

### **PART I - SELECTION PROCEDURES AND REQUIREMENTS**

#### **Section 1: Invitation for Proposal (IFP)**

The attached template is the Invitation for Proposal for eligible Consultants willing to submit a proposal for a consulting assignment.

#### **Section 2: Instructions to Consultants and Data Sheet**

This Section consists of two parts: “Instructions to Consultants” and “Data Sheet”. “Instructions to Consultants” contains provisions that are to be used without modifications. “Data Sheet” contains information specific to each selection and corresponds to the clauses in “Instructions to Consultants” that call for selection-specific information to be added. This Section provides information to help consultants prepare their proposals. Information is also provided on the submission, opening and evaluation of proposals, contract negotiation and award of contract. Information in the Data Sheet indicates whether a Simplified Technical Proposal (STP) shall be used.

#### **Section 3: Technical Proposal – Standard Forms**

This Section includes the form simplified technical proposal (STP) that is to be completed by the consultants and submitted in accordance with the requirements of Section 2.

#### **Section 4: Financial Proposal – Standard Forms**

This Section includes the financial forms that are to be completed by the consultants, including the consultant’s costing of its technical proposal, which are to be submitted in accordance with the requirements of Section 2.

#### **Section 5: Eligible Countries**

This Section contains information regarding eligible countries.

#### **Section 6: Terms of Reference**

This Section contains information regarding term of reference.

## **PART II - CONDITIONS OF CONTRACT AND CONTRACT FORMS**

### **Section 7: Standard Forms of Contract**

This Section includes standard contract forms for large or complex assignments: a Time-Based Contract includes General Conditions of Contract (“GCC”) that shall not be modified, and Special Conditions of Contract (“SCC”). The SCC include clauses specific to each contract to supplement the General Conditions.

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# PAKISTAN REINSURANCE COMPANY LIMITED (PRCL) MINISTRY OF COMMERCE, GOVERNMENT OF PAKISTAN

## **REQUEST FOR PROPOSAL** **APPOINTMENT OF EXTERNAL AUDITORS FOR YEAR 2023** **(Proposal # PRC/PROC/AC-FW/2023/01)**

1. This request for proposal follows the Procurement Advertisement for the subject Project, uploaded on PRCL and PPRA websites dated 07-04-2023 and 10-04-2023, respectively.
2. Pakistan Reinsurance Company Limited, Karachi now invites sealed bids/proposals from approved auditors in accordance with circular no. SMD/SE/2(322)/2022 dated April 3<sup>rd</sup>, 2023 by SECP's Securities Market Division.
3. The bidding shall be conducted in line with the single stage single envelope {36(a)} procedure of the Public Procurement Rules 2004 and any Regulations, Regulatory Guides, Procurement Guidelines or Instructions issued by the Authority (from time to time), and is open to all potential bidders.
4. All bids must be accompanied by only one of these:
  - i. A Bid Security in an acceptable form in the amount of Rs. 50,000/- **OR**
  - ii. Bid securing declaration in the format provided in the Bidding Documents can be used alternatively.
5. Interested bidders may obtain bidding documents free of cost from Procurement Department, 12th floor, PRC Towers, 32-A, Lalazar Drive, M. T. Khan Road, Karachi by visiting PRCL during office hours or through email mentioned below.
6. The original bids, properly enclosed in sealed envelopes must reach at the office of the undersigned at aforementioned address on or before 03:00pm on April 25<sup>th</sup>, 2023. The bids will be opened on the same day at 03:30pm.
7. The PRCL reserves the right to accept/reject any or all bids within the purview of PPRA Rules.

Sd/-  
**(MUHAMMAD ASIF GHAFOR)**  
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**PAKISTAN REINSURANCE COMPANY LIMITED (PRCL)**  
**MINISTRY OF COMMERCE, GOVERNMENT OF PAKISTAN**

**CORRIGENDUM**  
**REQUEST FOR PROPSAL**  
**(RFP # PRC/PROC/AC-FW/2023/01)**  
**APPOINTMENT OF EXTERNAL AUDITORS FOR YEAR 2023**

1. Following addition(s) may be made in subject tender advertised on PRCL and PPRA websites dated 07-04-2023 and 10-04-2023, respectively.
2. The eligible of firms for the subject task will be determined only as per circular no. 21 of 2021 dated 06-07-2021 by SECP's Insurance Division Islamabad. While, circular no. SMD/SE/2(322)/2022 dated April 3<sup>rd</sup>, 2023 by SECP's Securities Market Division will not be considered to ascertain the eligibility of participating firms. All remaining terms and conditions will remain same.

Sd/-

**(MUHAMMAD ASIF GHAFOR)**

Procurement Specialist

Pakistan Reinsurance Company Limited, HOK

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## Section II. Instructions to Consultants

### A. General Provisions

<b>1. Definitions</b>	<p>1.1 Definition</p> <ul style="list-style-type: none"> <li>a) “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.</li> <li>b) “Applicable Law” means the laws and any other instruments having the force of law in Pakistan, or in such other country as may be specified in the Data Sheet, as they may be issued and in force from time to time.</li> <li>c) “Consultant” means a legally-established professional consulting firm or an entity that may provide or provides the Services to the Procuring Agency under the Contract.</li> <li>d) “Contract” means a legally binding written agreement signed between the Procuring Agency and the Consultant and includes all the attached documents listed in its Clause 1 (the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC), and the Appendices).</li> <li>e) “Data Sheet” means an integral part of the Instructions to Consultants (ITC) Section 2 that is used to reflect specific country and assignment conditions to supplement, but not to over-write, the provisions of the ITC.</li> <li>f) “Day” means a calendar day.</li> <li>g) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or Joint Venture member(s).</li> <li>h) “Joint Venture (JV)” means an association with or without a legal personality distinct from that of its members, of more than one Consultant where one member has the authority to conduct all business for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.</li> <li>i) “Key Expert(s)” means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose CV is taken into account in the technical evaluation of the Consultant’s proposal.</li> <li>j) “ITC” (this Section 2 of the RFP) means the Instructions to Consultants that provides the Consultants with all information needed to prepare their Proposals.</li> <li>k) “LOI” (this Section 1 of the RFP) means the Letter of Invitation being sent by the Procuring Agency to the Consultants.</li> </ul>
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	<p>l) “Non-Key Expert(s)” means an individual professional provided by the Consultant or its Sub-consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.</p> <p>m) “Proposal” means the Technical Proposal and the Financial Proposal of the Consultant.</p> <p>n) “RFP” means the Request for Proposals to be prepared by the Procuring Agency for the selection of Consultants, based on the SRFP.</p> <p>o) “Services” means the work to be performed by the Consultant pursuant to the Contract.</p> <p>p) “SRFP” means the Standard Request for Proposals, which must be used by the Procuring Agency as the basis for the preparation of the RFP.</p> <p>q) “Sub-consultant” means an entity to whom the Consultant intends to subcontract any part of the Services while remaining responsible to the Procuring Agency during the performance of the Contract.</p> <p>r) “TORs” (this Section 7 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Procuring Agency and the Consultant, and expected results and deliverables of the assignment.</p>
<b>2. Introduction</b>	<p>2.1 The Pakistan Reinsurance Company (PRCL) intends to select a Consultant from those listed in the Letter of Invitation, in accordance with the method of selection specified in the Data Sheet. The eligible Consultants are invited to submit a Technical Proposal and a Financial Proposal, or a Technical Proposal only, as specified in the Data Sheet, for consulting services required for the assignment named in the Data Sheet. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant.</p> <p>2.2 The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultants’ expense.</p> <p>2.3 The Procuring Agency will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant’s Proposal as specified in the Data Sheet.</p>
<b>3. Conflict of Interest</b>	<p>3.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Procuring Agency’s interests paramount, strictly avoiding conflicts with other</p>



	<p>assignments or its own corporate interests, and acting without any consideration for future work.</p> <p>3.2 The Consultant has an obligation to disclose to the Procuring Agency any situation of actual or potential conflict that impacts its capacity to serve the best interest of its Procuring Agency. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by the Authority.</p> <p>3.3 Without limitation on the generality of the foregoing, the Consultant shall not be hired under the circumstances set forth below:</p>
<b>a. Conflicting activities</b>	(i) Conflict between consulting activities and procurement of goods, works or non-consulting services: a firm that has been engaged by the Procuring Agency to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.
<b>b. Conflicting assignments</b>	(ii) Conflict among consulting assignments: A Consultant (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Procuring Agency.
<b>c. Conflicting relationships</b>	(iii) Relationship with the Procuring Agency's staff: a Consultant (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the Procuring Agency, or of a recipient of a part of the financing in case the project is financed by some financing institution) who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Authority throughout the selection process and the execution of the Contract.
<b>4. Unfair Competitive Advantage</b>	4.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having

	<p>provided consulting services related to the assignment in question. To that end, the Procuring Agency shall indicate in the Data Sheet and make available to all eligible Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.</p>
<b>5. Corrupt and Fraudulent Practices</b>	<p>5.1 The Authority requires compliance with its Regulatory Framework in regard to corrupt and fraudulent practices as set forth in Section 6.</p> <p>5.2 In further pursuance of this Regulatory Framework, Consultants shall permit and shall cause their agents (where declared or not), sub-contractors, sub-consultants, service providers, suppliers, and personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any shortlisting process, Proposal submission, and contract performance (in the case of award), and to have them audited by auditors appointed by the Procuring Agency.</p>
<b>6. Joint Ventures</b>	<p>6.1 The Procuring Agency permits consultants (individuals and firms, including Joint Ventures and their individual members) from all countries to offer consulting services for the project.</p> <p>6.2 Furthermore, it is the Consultant's responsibility to ensure that its Experts, joint venture members, Sub-consultants, agents (declared or not), sub-contractors, service providers, suppliers and/or their employees meet the eligibility requirements.</p> <p>As an exception to the foregoing Clauses 6.1 and 6.2 above:</p>
<b>a. Sanctions</b>	<p>6.3 A firm or an individual declared blacklisted by the Authority in accordance with the above Clause 5.1 shall be ineligible to participate in the procurement process or to be awarded a contract, during such period of time as the Authority shall determine. The list of debarred firms and individuals is available at the electronic address specified in the <b>Data Sheet</b>.</p>
<b>b. Prohibitions</b>	<p>6.4 Firms and individuals of a country or goods manufactured in a country may be ineligible if so indicated in Section 5 (Eligible Countries).</p>
<b>c. Restrictions for public employees</b>	<p>6.5 Government officials and civil servants of Pakistan are not eligible to be included as Experts in the Consultant's Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the Government of Pakistan, and they</p> <p>(i) are on leave of absence without pay, or have resigned or retired;</p>

	<p>(ii) are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring</p> <p>(in case of resignation or retirement, for a period of at least two years, or the period established by statutory provisions applying to civil servants or government employees whichever is longer. Experts who are employed by the government-owned universities, educational or research institutions are not eligible unless they have been full time employees of their institutions for a year or more prior to being included in Consultant's Proposal; and</p> <p>(iii) their hiring would not create a conflict of interest.</p>
<b>B. Preparation of Proposals</b>	
<b>7. General Considerations</b>	7.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.
<b>8. Cost of Preparation of Proposal</b>	8.1 The Consultant shall bear all costs associated with the preparation and submission of its Proposal, and the Procuring Agency shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Procuring Agency is not bound to accept any proposal, and reserves the right to annul the selection process in accordance with the procurement regulatory framework at any time prior to Contract award, without thereby incurring any liability to the Consultant.
<b>9. Language</b>	9.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant and the Procuring Agency shall be written in the language(s) specified in the Data Sheet.
<b>10. Documents Comprising the Proposal</b>	<p>10.1 The Proposal shall comprise the documents and forms listed in the <b>Data Sheet</b>.</p> <p>If specified in the <b>Data Sheet</b>, the Consultant shall include a statement of an undertaking of the Consultant to observe, in competing for and executing a contract, the Procuring Regulatory Framework regarding corrupt and fraudulent practices.</p>

<b>11. Only One Proposal</b>	<p>11.1 The Consultant (including the individual members of any Joint Venture) shall submit only one Proposal, either in its own name or as part of a Joint Venture in another Proposal. If a Consultant, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected. This does not, however, preclude a Sub-consultant, or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if stated in the <b>Data Sheet</b> and subject to regulatory instructions, if any.</p>
<b>12. Proposal Validity</b>	<p>12.1 Proposals shall remain valid for the period specified in the Data Sheet after the Proposal submission deadline prescribed by the PA. To ensure the validity of proposal, it shall contain bid/proposal security or bid/proposal securing declaration as a complementary bid/proposal securing instrument having the validity twenty-eight days more than the bid/proposal validity period.</p> <p>12.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.</p> <p>12.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to blacklisting and debarment in accordance with Clause 5 of this ITC.</p>
<b>a. Extension of Validity Period</b>	<p>12.4 If considered necessary, an extension can be made in case of exceptional circumstances (beyond the control of the procuring agency) after recording the reason(s) in writing. Such extension shall be only once, and the period of the extension should be determined keeping in view of the circumstances under which such extension is deemed to be necessary, however, the same shall not be more than the original bid validity period. The request and the responses shall be made in writing. Moreover, any such extension shall be solicited and procured in advance prior to the expiry of original (or initial) bid validity period. Bid/Proposal Securing Instrument shall also be extended in conformity with the period of extension.</p> <p>12.5 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts.</p>

	12.6	The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.
<b>b. Substitution of Key Experts at Validity Extension</b>	12.7	If any of the Key Experts become unavailable for the extended validity period, the Consultant shall provide a written adequate justification and evidence satisfactory to the Procuring Agency together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.
	12.8	If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Procuring Agency, such Proposal will be rejected.
<b>c. Sub-Contracting</b>	12.9	The Consultant shall not subcontract the whole of the Services.
	12.10	The Proposal Securing Declaration is required to protect the Procuring Agency against the risk of Consultant's conduct which would warrant the consultant to face the blacklisting or debarment proceedings in accordance with regulatory framework.
	12.11	Any Proposal not accompanied by a Proposal Securing Declaration shall be rejected by the Procuring Agency as non-responsive.
	12.12	The Proposal Securing Declaration of a joint venture must be in the name of the joint venture submitting the Proposal.
	12.13	The successful Consultant's Proposal Securing Declaration will be discharged upon the signing the contract with the Successful Consultant, and furnishing the performance security.
	12.14	<p>A Consultant shall be suspended from being eligible for tendering in any contract with the Procuring Agency for the period of time indicated in the Proposal Securing Declaration:</p> <p>(a) if the Consultant withdraws its Proposal, except as provided in <b>ITC 12.6</b> or</p> <p>(b) in the case of a successful Consultant, if the Consultant fails within the specified time limit to:</p> <ol style="list-style-type: none"> <li>i. sign the contract, or</li> <li>ii. furnish the required performance security</li> </ol>

<b>13. Clarification and Amendment of RFP</b>	<p>13.1 The Consultant may request a clarification of any part of the RFP during the period indicated in the <b>Data Sheet</b> before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Procuring Agency's address indicated in the <b>Data Sheet</b>. The Procuring Agency will respond in writing, or by standard electronic means, and will send written copies of the response (including an explanation of the query but without identifying its source) to all eligible Consultants. Should the Procuring Agency deem it necessary to amend the RFP as a result of a clarification or at its own initiative, it shall do so following the procedure described below:</p> <ul style="list-style-type: none"> <li>i. At any time before the proposal submission deadline, the Procuring Agency may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all shortlisted Consultants and will be binding on them. The shortlisted Consultants shall acknowledge receipt of all amendments in writing.</li> <li>ii. If the amendment is substantial, the Procuring Agency may extend the proposal submission deadline to give the shortlisted Consultants reasonable time to take an amendment into account in their Proposals.</li> </ul> <p>13.12 The Consultant who has already submitted the proposal prior to any amendments in the RFP, may submit a modified Proposal or a modification to any part of it based on the respective amendment in the RFP at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.</p>
<b>14. Preparation of Proposals – Specific Considerations</b>	<p>14.1 While preparing the Proposal, the Consultant must give particular attention to the following:</p> <ul style="list-style-type: none"> <li>i. The Procuring Agency may indicate in the <b>Data Sheet</b> the estimated Key Experts' time input (expressed in person-month) or the Procuring Agency's estimated total cost of the assignment, but not both. This estimate is indicative and the Proposal shall be based on the Consultant's own estimates for the same.</li> <li>ii. If stated in the <b>Data Sheet</b>, the Consultant shall include in its Proposal at least the same time input (in the same unit as indicated in the <b>Data Sheet</b>) of Key Experts, failing which the Financial Proposal will be adjusted for the purpose of comparison of proposals and decision for award in accordance with the procedure in the <b>Data Sheet</b>.</li> </ul>

	<p>iii. For assignments under the Fixed-Budget selection method, the estimated Key Experts' time input is not disclosed. Total available budget, with an indication whether it is inclusive or exclusive of taxes, is given in the <b>Data Sheet</b>, and the Financial Proposal shall not exceed this budget.</p>
<b>15. Technical Proposal Format and Content</b>	<p>15.1 The Technical Proposal shall not include any information regarding Financial Proposal. A Technical Proposal containing material financial information shall be declared non-responsive.</p> <p>15.2 Depending on the nature of the assignment, the Consultant is required to submit a Full Technical Proposal (FTP), or a Simplified Technical Proposal (STP) as indicated in the <b>Data Sheet</b> and using the Standard Forms provided in Section 3 of the RFP.</p>
<b>16. Financial Proposal</b>	<p>16.1 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Key Experts and Non-Key Experts, (b) reimbursable expenses indicated in the <b>Data Sheet</b>.</p>
<b>a. Taxes</b>	<p>16.2 The Consultant and its Sub-consultants and Experts are responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the Data Sheet. Information on taxes in the Procuring Agency's country is provided in the Data Sheet.</p>
<b>b. Currency of Proposal</b>	<p>16.3 The Consultant may express the price for its Services in the currency or currencies as stated in the Data Sheet. If indicated in the Data Sheet, the portion of the price representing local cost shall be stated in the national currency.</p>
<b>c. Currency of Payment</b>	<p>16.4 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.</p>
<b>C. Submission, Opening and Evaluation</b>	
<b>17. Submission, Sealing, and Marking of Proposals</b>	<p>17.1 The Consultant shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission can be done by hand. If specified in the <b>Data Sheet</b>, the Consultant has the option of submitting its Proposals electronically.</p> <p>17.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.</p>

<p><b>Withdrawal of bids</b></p>	<p>17.2.1 A Proposal submitted by a Joint Venture shall be signed by all members so as to be legally binding on all members, or by an authorized representative who has a written power of attorney signed by each member's authorized representative.</p> <p>17.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.</p> <p>17.4 The signed Proposal shall be marked "ORIGINAL", and its copies marked "COPY" as appropriate. The number of copies is indicated in the <b>Data Sheet</b>. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.</p> <p>17.5 The original and all the copies of the Technical Proposal shall be placed inside of a sealed envelope clearly marked "<b>TECHNICAL PROPOSAL</b>", "[Name of the Assignment] ", reference number, name and address of the Consultant, and with a warning "<b>DO NOT OPEN UNTIL 25<sup>TH</sup> APRIL 2023.</b></p> <p>17.6 The sealed envelopes containing the Technical Proposals shall be placed into one outer envelope and sealed. This outer envelope shall bear the submission address, RFP reference number, the name of the assignment, Consultant's name and the address, and shall be clearly marked "<b>DO NOT OPEN BEFORE 25<sup>TH</sup> APRIL 2023.</b></p> <p>17.7 If the envelopes and packages with the Proposal are not sealed and marked as required, the Procuring Agency will assume no responsibility for the misplacement, loss, or premature opening of the Proposal.</p> <p>17.8 The Proposal or its modifications must be sent to the address indicated in the <b>Data Sheet</b> and received by the Procuring Agency no later than the deadline indicated in the <b>Data Sheet</b>, or any extension to this deadline. Any Proposal or its modification received by the Procuring Agency after the deadline shall be declared late and rejected, and promptly returned unopened.</p> <p>17.9 A Consultant may withdraw its Proposal after it has been submitted, provided that written notice of the withdrawal of the Proposal is received by the Procuring Agency prior to the deadline for submission of Proposal.</p> <p>17.10 Revised Proposal may be submitted after the withdrawal of the original Proposal.</p>
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	<p>17.11 First, envelopes marked “WITHDRAWAL” shall be opened and read out and the envelope with the corresponding bid shall not be opened, but returned to the Bidder. No bid withdrawal shall be permitted unless the corresponding Withdrawal Notice contains a valid authorization to request the withdrawal and is read out at bid opening.</p>
<b>18. Confidentiality</b>	<p>18.1 From the time the Proposals are opened to the time the Evaluation Report is published, the Consultant should not contact the Procurement Evaluation Committee of the Procuring Agency on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Evaluation Report.</p> <p>18.2 Any attempt by Consultants or anyone on behalf of the Consultant to influence improperly the Procuring Agency in the evaluation of the Proposals may result in the rejection of its Proposal, and may be subject to the application of prevailing blacklisting procedures.</p> <p>18.3 Notwithstanding the above provisions, from the time of the Proposals’ opening to the time of publication of evaluation report, if a Consultant wishes to contact the Procurement Evaluation Committee or the Procuring Agency on any matter related to the selection process, it should do so only in writing.</p>
<b>19. Opening of Proposal (Technical Proposals)</b>	<p>19.1 The Procuring Agency will open all Proposal, in public, in the presence of Consultant’ or their representatives who choose to attend, and other parties with a legitimate interest in the Proposal proceedings at the place, on the date and at the time, specified in the <b>BDS</b>. The Consultant’ representatives present shall sign a register as proof of their attendance.</p> <p>19.2 First, envelopes marked “WITHDRAWAL” shall be opened and read out and the envelope with the corresponding Proposal shall not be opened, but returned to the Consultant. No Proposal withdrawal shall be permitted unless the corresponding Withdrawal Notice contains a valid authorization to request the withdrawal and is read out at bid opening.</p> <p>19.3 Second, outer envelopes marked “SUBSTITUTION” shall be opened. The inner envelopes containing the Substitution Proposal shall be exchanged for the corresponding Original Proposal being substituted, which is to be returned to the Consultant unopened. No envelope shall be substituted unless the corresponding</p>

	<p>Substitution Notice contains a valid authorization to request the substitution and is read out and recorded at bid opening.</p> <p>19.4 Next, outer envelopes marked “MODIFICATION” shall be opened. No Technical Proposal and/or Financial Proposal shall be modified unless the corresponding Modification Notice contains a valid authorization to request the modification and is read out and recorded at the opening of the Proposal. Any Modification shall be read out along with the Original Proposal except in case of Single Stage Two Envelope Procedure where only the Technical Proposal, both Original as well as Modification, are to be opened, read out, and recorded at the opening. Financial Proposal, both Original and Modification, will remain unopened till the prescribed financial Proposal opening date.</p> <p>19.5 The Procuring Agency’s evaluation committee shall conduct the opening of the Technical Proposals in the presence of the Proposer Consultants’ authorized representatives who choose to attend (in person, or online if this option is offered in the <b>Data Sheet</b>). The opening date, time and the address are stated in the <b>Data Sheet</b>. The envelopes with the Financial Proposal shall remain sealed until they are opened in accordance with Clause 23 of the ITC.</p> <p>19.6 At the opening of the Technical Proposals the following shall be read out: (i) the name and the country of the Consultant or, in case of a Joint Venture, the name of the Joint Venture, the name of the lead member and the names and the countries of all members; (ii) the presence or absence of a duly sealed envelope with the Financial Proposal; (iii) any modifications to the Proposal submitted prior to proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the <b>Data Sheet</b>.</p>
<b>20. Proposals Evaluation</b>	<p>20.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.</p> <p>20.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline. While evaluating the Proposals, the Procuring Agency will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.</p>
<b>21. Evaluation of Technical Proposals</b>	<p>21.1 The Procuring Agency’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the <b>Data Sheet</b>. Each responsive Proposal will be given a technical score. A Proposal shall</p>

	be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the <b>Data Sheet</b> .
<b>22. Financial Proposals for QBS</b>	<p>22.1 Following the ranking of the Technical Proposals, when the selection is based on quality only (QBS), the top-ranked Consultant is invited to negotiate the Contract.</p> <p>22.2 Only the Financial Proposal of the technically top-ranked Consultant (as predefined in the Evaluation Criteria) is opened by the Procuring Agency's evaluation committee. All other Financial Proposals are returned unopened after the Contract negotiations are successfully concluded and the Contract is signed.</p>
<b>23. Public Opening of Financial Proposals (for QCBS, FBS, and LCS methods)</b>	<p>23.1 After the technical evaluation is completed, the Procuring Agency shall issue the Technical Evaluation Report containing all the information regarding responsiveness or non-responsiveness of the consultant along with the technical scores. The Financial Proposals of non-responsive consultants will be returned unopened after completing the selection process and Contract signing. The Procuring shall notify in writing those Consultants that have achieved the minimum overall technical. The opening date should allow the Consultants sufficient time to decide for attending the opening.</p> <p>23.2 The Financial Proposals shall be opened by the Procuring Agency's evaluation committee in the presence of the representatives of those Consultants whose proposals have passed the minimum technical. At the opening, the names of the Consultants, and the overall technical scores, including the break-down by criterion, shall be read aloud.</p>
<b>24. Correction of Errors</b>	24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.
<b>a. Time-Based Contracts</b>	24.1.1 If a Time-Based contract form is included in the RFP, the Procuring Agency's evaluation committee will (a) correct any computational or arithmetical errors, and (b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a partial amount (sub-total) and the total amount, or (ii) between the amount derived by multiplication of unit price with quantity and the total price, or (iii) between words and figures, the former will prevail. In case of discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails and

	the Procuring Agency's evaluation committee shall correct the quantification indicated in the Financial Proposal so as to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.
<b>25. Taxes</b>	25.1 The Consultant's Financial Proposal shall indicate taxes and duties separately in the in accordance with the instructions in the <b>Data Sheet</b> .
<b>26. Conversion to Single Currency</b>	26.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the <b>Data Sheet</b> .
<b>27. Combined Quality and Cost Evaluation</b>	Detailed below:
<b>a. Quality- and Cost-Based Selection (QCBS)</b>	27.1 In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Consultant achieving the highest combined technical and financial score will be invited for negotiations.
<b>b. Fixed-Budget Selection (FBS)</b>	27.2 In the case of FBS, those Proposals that exceed the budget indicated in Clause 14.1.4 of the Data Sheet shall be rejected.  27.3 The Procuring Agency will select the Consultant that submitted the highest-ranked Technical Proposal that does not exceed the budget indicated in the RFP, and invite such Consultant to negotiate the Contract.
<b>Least-Cost Selection</b>	In the case of Least-Cost Selection (LCS), the Procuring Agency will select the Consultant with the lowest evaluated total price among those consultants that achieved the minimum technical score, and invite such Consultant to negotiate the Contract.
<b>D. Negotiations and Award</b>	
<b>28. Negotiations</b>	28.1 The negotiations will be held at the date and address indicated in the <b>Data Sheet</b> with the Consultant's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant wherever applicable.  28.2 The Procuring Agency shall prepare minutes of negotiations that are signed by the Procuring Agency and the Consultant's authorized representative.
<b>a. Availability of Key Experts</b>	28.3 The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the

	<p>negotiations, or, if applicable, a replacement in accordance with Clause 12 of the ITC. Failure to confirm the Key Experts' availability may result in the rejection of the Consultant's Proposal and the Procuring Agency proceeding to negotiate the Contract with the next-ranked Consultant.</p> <p>28.4 Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.</p>
<b>b. Technical negotiations</b>	<p>28.5 The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Procuring Agency's inputs, the special conditions of the Contract, and finalizing the "Description of Services" part of the Contract. These discussions shall not alter the original scope of services under the TORs or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.</p>
<b>c. Financial Negotiations</b>	<p>28.6 There shall be no financial negotiations, however, it may include only the clarification of the Consultant's tax liability and how it should be reflected in the Contract.</p>
<b>29. Conclusion of Negotiations</b>	<p>29.1 The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialed by the Procuring Agency and the Consultant's authorized representative.</p> <p>29.2 If the negotiations fail, the Procuring Agency shall inform the Consultant in writing of all pending issues and disagreements and provide a final opportunity to the Consultant to respond. If disagreement persists, the Procuring Agency shall terminate the negotiations informing the Consultant of the reasons for doing so; and the Procuring Agency will invite the next-ranked Consultant to negotiate a Contract. Once the Procuring Agency commences negotiations with the next-ranked Consultant, the Procuring Agency shall not reopen the earlier negotiations.</p>
<b>30. Award of Contract</b>	<p>30. Subject to ITC 29, the Procuring Agency will award the Contract to the Consultant whose Proposal has been determined to be substantially responsive to the RFP Documents and who has</p>

	<p>been declared as Most Advantageous Consultant, provided that such Consultant has been determined to be:</p> <p>a) eligible in accordance with the provisions of ITC 6;</p> <p>b) is determined to be qualified to perform the Contract satisfactorily; and</p> <p>c) Successful negotiations have been concluded, if any.</p>
<b>31. Grievance Redressal Mechanism</b>	<p>31.1 Procuring agency shall constitute a Grievance Redressal Committee (GRC) comprising of odd number of persons with proper power and authorization to address the complaint. The GRC shall not have any of the members of Procurement Evaluation Committee. The committee must have one subject specialist depending the nature of the procurement.</p> <p>31.2 Any party can file its written complaint against the eligibility parameters or any other terms and conditions prescribed in the prequalification or bidding documents found contrary to provision of Procurement Regulatory Framework, and the same shall be addressed by the GRC well before the bid submission deadline.</p> <p>31.3 Any Bidder feeling aggrieved by any act of the procuring agency after the submission of his bid may lodge a written complaint concerning his grievances not later than seven of the announcement of technical evaluation report and five days after issuance of final evaluation report.</p> <p>31.4 In case, the complaint is filed against the technical evaluation report, the GRC shall suspend the procurement proceedings.</p> <p>31.5 In case, the complaint is filed after the issuance of the final evaluation report, the complainant cannot raise any objection on technical evaluation of the report:</p> <p>Provided that the complainant may raise the objection on any part of the final evaluation report in case where single stage one envelops bidding procedure is adopted.</p> <p>31.6 The GRC, in both the cases shall investigate and decide upon the complaint within ten days of its receipt.</p> <p>31.7 Any bidder or the procuring agency not satisfied with the decision of the GRC may file Appeal before the Appellate Committee of the Authority on prescribed format after depositing the fee as prescribed in "Redressal of Grievance Regulations, 2021".</p>

	<p>31.8 The Committee, upon receipt of the Appeal against the decision of the GRC complete in all respect shall serve notices in writing upon all the parties to Appeal.</p> <p>31.9 The committee shall call the record from the concerned procuring agency or the GRC as the case may be, and the same shall be provided within prescribed time.</p> <p>31.10 The committee may after examination of the relevant record and hearing all the concerned parties, shall decide the complaint within fifteen (15) days of receipt of the Appeal.</p> <p>31.11 The decision of the Committee shall be in writing and shall be signed by the Head and each Member of the Committee. The decision of the committee shall be final.</p>
<b>32. Mechanism of Blacklisting</b>	<p>32.1 The Procuring Agency shall bar for not more than the time prescribed in Rule-19 of the Public Procurement Rules, 2004, from participating in their respective procurement proceedings, bidder or contractor who either:</p> <ul style="list-style-type: none"> <li>i. Involved in corrupt and fraudulent practices as defined in Rule-2 of Public Procurement Rules;</li> <li>ii. Fails to perform his contractual obligations; and Fails to</li> <li>iii. abide by the bid securing declaration;</li> </ul> <p>32.2 The show-cause notice shall contain: (a) precise allegation, against the bidder or contractor; (b) the maximum period for which the Procuring Agency proposes to debar the bidder or contractor from participating in any public procurement of the Procuring Agency; and (c) the statement, if needed, about the intention of the Procuring Agency to make a request to the Authority for debarring the bidder or contractor from participating in public procurements of all the procuring agencies.</p> <p>32.3 The procuring agency shall give minimum of seven days to the bidder or contractor for submission of written reply of the show cause notice</p> <p>32.4 In case, the bidder or contractor fails to submit written reply within the requisite time, the Procuring Agency may issue notice for personal hearing to the bidder or contractor/ authorize representative of the bidder or contractor and the procuring agency shall decide the matter on the basis of available record and personal hearing, if availed.</p> <p>32.5 In case the bidder or contractor submits written reply of the show cause notice, the Procuring Agency may decide to file the</p>

	<p>matter or direct issuance of a notice to the bidder or contractor for personal hearing.</p> <p>32.6 The Procuring Agency shall give minimum of seven days to the bidder or contractor for appearance before the specified officer of the Procuring Agency for personal hearing. The specified officer shall decide the matter on the basis of the available record and personal hearing of the bidder or contractor, if availed.</p> <p>32.7 The procuring Agency shall decide the matter within fifteen days from the date of personal hearing unless the personal hearing is adjourned to a next date and in such an eventuality, the period of personal hearing shall be reckoned from the last date of personal hearing.</p> <p>32.8 The Procuring Agency shall communicate to the bidder or contractor the order of debarring the bidder or contractor from participating in any public procurement with a statement that the bidder or contractor may, within thirty days, prefer a representation against the order before the Authority.</p> <p>32.9 Such blacklisting or barring action shall be communicated by the procuring agency to the Authority and respective bidder or bidders in the form of decision containing the grounds for such action. The same shall be publicized by the Authority after examining the record whether the procedure defined in blacklisting and debarment mechanism has been adhered to by the procuring agency.</p> <p>32.10 The bidder may file the review petition before the Review Petition Committee Authority within thirty days of communication of such blacklisting or barring action after depositing the prescribed fee and in accordance with "Procedure of filing and disposal of review petition under Rule-19(3) Regulations, 2021". The Committee shall evaluate the case and decide within ninety days of filing of review petition.</p> <p>32.11 The committee shall serve a notice in writing upon all respondent of the review petition. The notices shall be accompanied by the copies of review petition and all attached documents of the review petition including the decision of the procuring agency. The parties may file written statements along with essential documents in support of their contentions. The Committee may pass such order on the representation may deem fit.</p> <p>32.12 The Authority on the basis of decision made by the committee either may debar a bidder or contractor from participating in any public procurement process of all or some of the procuring agencies for such period as the deemed appropriate or acquit the bidder from the allegations. The decision of the Authority shall be final.</p>
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### Section III. Proposal Data Sheet

<b>A. General</b>	
<b>ITC Clause Reference</b>	
<b>2.1</b>	<b>Name of the Procuring Agency: PRCL, HOK</b> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <b>Method of selection:</b> Least Cost Selection (LCS)
<b>2.2</b>	<b>The name of the Project is:</b> Appointment of External Auditor for Year 2023
<b>2.3</b>	<b>A pre-proposal conference/meeting: N/A</b>
<b>2.4</b>	<b>The Procuring Agency will provide the inputs and tasks or assignment after the award of work.</b>
<b>4.1</b>	<b><i>Unfair Competitive Advantage: N/A</i></b>
<b>6.3.1</b>	<b>A list of debarred firms and individuals is available at the PPRA website:</b> <a href="https://ppra.org.pk/">https://ppra.org.pk/</a>
<b>B. Preparation of Proposals</b>	
<b>9.1</b>	The language of the Bid is English All correspondence shall be in: English The language for translation of supporting documents and printed literature: N/A
<b>10.1</b>	<b>The Proposal shall comprise the following:</b>  <b><u>For SIMPLIFIED TECHNICAL PROPOSAL (STP):</u></b> <b>1<sup>st</sup> Inner Envelope with the Technical Proposal:</b> <ol style="list-style-type: none"> <li>1. Power of Attorney to sign the Proposal</li> <li>2. TECH-1</li> <li>3. TECH-2</li> </ol> <b>Financial Proposal</b> <ol style="list-style-type: none"> <li>(1) FIN-1</li> <li>(2) FIN-2</li> <li>(3) FIN-3</li> <li>(4) FIN-4</li> </ol>

10.2	<b>Statement of Undertaking is required: Yes</b>
11.1	<b>Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible: N/A</b>
12.1	<b>Proposals shall be valid: 120 Days from the date of technical Bid opening</b>
13.1	<b>Clarifications may be requested no later than 05 (five) days prior to the submission deadline.</b> The contact information for requesting clarifications is: <u>Procurement Specialist</u> E-mail: <a href="mailto:aghafoor@pakre.org.pk">aghafoor@pakre.org.pk</a>
15.2	Submission of the Technical Proposal in a wrong format may lead to the Proposal being deemed non-responsive to the RFP requirements.
16.2	<b>A price adjustment provision applies to remuneration rates: No</b>
16.3	All (professional) taxes and duties to be included while submitting the bid as per prevalent tax regimes.
	The Consultant must submit bid security of Rs. 50,000/- OR furnish bid securing declaration
<b>C. Submission, Opening and Evaluation</b>	
17.1	<b>The Consultants shall not have the option of submitting their Proposals electronically.</b>
17.4	<b>The Consultant must submit:</b> <b>Technical Proposal:</b> one (1) original
17.7 and 17.9	<b>The Proposals must be submitted no later than:</b> <b>Date:</b> April 25 <sup>th</sup> , 2023 - 03:00pm
19.4	<b>An online option of the opening of the Technical Proposals is offered:</b> N/A  <b>The opening shall take place at:</b> <b>Date:</b> April 25 <sup>th</sup> , 2023 <b>Time:</b> 3:30 pm
19.5	<b>In addition, the following information will be read aloud at the opening of the Technical Proposals: Name of Participating bidders</b>

<b>21.1</b> [for Technical Proposal]	As per Technical Evaluation Criteria
<b>27.1</b>	The Consultant meeting the technical evaluation criteria and quoting the lowest bid for subject task, shall be considered as the most advantageous bidder.
<b>D. Negotiations and Award</b>	
<b>28.1</b>	<b>Expected contract start date: after the Letter of Acceptance</b>
<b>30.1</b>	<b>The publication of the contract award information following the completion of the contract negotiations and contract signing will be done as following: <a href="http://www.pakre.org.pk">www.pakre.org.pk</a> &amp; <a href="http://www.ppra.org.pk">www.ppra.org.pk</a></b>
<b>30.2</b>	<b>Expected date for the commencement of the Services:</b> <b>Date:</b> June 2023 at PRCL, Head Office, Karachi

**Section IV. Technical Proposal – Standard Forms**  
**Form TECH-1 Technical Proposal Submission Form**

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{April 25<sup>th</sup>, 2023}  
Appointment of External Auditor for Year 2023  
PRC/PROC/AC-FW/2023/01

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To:  
The Chief Executive Officer  
Pakistan Reinsurance Company Limited  
Karachi

Dear Sirs:

We, the undersigned, offer to provide the consulting services as an *external auditor for year 2023* in accordance with your Request for Proposals dated *[Insert Date]* and our Proposal. *Based on Least Cost Selection*, “We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate envelope” *or, if only a Technical Proposal is invited* “We hereby are submitting our Proposal, which includes this Technical Proposal only in a sealed envelope.”].

{If the Consultant is a joint venture, insert the following: We are submitting our Proposal a joint venture with: {Insert a list with full name and the legal address of each member, and indicate the lead member}. We have attached a copy {insert: “of our letter of intent to form a joint venture” or, if a JV is already formed, “of the JV agreement”} signed by every participating member, which details the likely legal structure of and the confirmation of joint and severable liability of the members of the said joint venture.

{OR

If the Consultant’s Proposal includes Sub-consultants, insert the following: We are submitting our Proposal with the following firms as Sub-consultants: {Insert a list with full name and address of each Sub-consultant.}

We hereby declare that:

- (a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Procuring Agency.
- (b) Our Proposal shall be valid and remain binding upon us until *[insert day, month and year in accordance with ITC 12.1]*.

- (c) We have no conflict of interest in accordance with ITC 3.
- (d) *Only if required in ITC10.2 (Data Sheet 10.2), include the following:* In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the country of the Procuring Agency./
- (e) Except as stated in the Data Sheet, Clause 12.7, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts for reasons other than those stated in ITC Clause 12 and ITC Clause 28.4 may lead to the termination of Contract negotiations.
- (f) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.2 of the Data Sheet.

We understand that the Procuring Agency is not bound to accept any Proposal that the Procuring Agency receives.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Consultant (company's name or JV's name):

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

Contact information (phone and e-mail): \_\_\_\_\_

{For a joint venture, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached}

## Form TECH-2 Technical Evaluation Criteria

**Title:** Appointment of External Auditor for Year 2023

**Date:**

**Bid No.:** PRC/PROC./AC-FW/2023/01

S#	Criteria Description	Documentary Proof	Compliance (Yes/No)
01.	Bidder must be enlisted in the approved list of auditors issued by Securities and Exchange Commission of Pakistan (SECP) in accordance with SECP Circular No. 21 of 2021 dated 6 <sup>th</sup> July, 2021	Relevant Documentary Proof	
02	Bidder must be registered with Audit Oversight Board (AOB)	Registration Certificate	
02.	Bidder must be registered with FBR and must have an active taxpayer status	Relevant Documentary Proof	
03.	Bidder must furnish an affidavit stating that they have not been subjected to any blacklisting.	Affidavit	
04.	Bidder should have a track record of being a firm of Chartered Accountant for at least 10 years.	Relevant Documentary Proof	
05.	Bidder must furnish details of at least 5 key clients to whom they have provided relevant services in the financial services sector.	Relevant Documentary Proof	
06.	Bidder must have at least 5 years of experience as an engagement auditor in the insurance sector	Engagement Letter/ Relevant Documentary Proof	

**Note:** The financial quote of only Technically Compliant Bidders will be considered.

## Section V. Financial Proposal - Standard Forms

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FORM	DESCRIPTION
FIN-1	Financial Proposal Submission Form
FIN-2	Summary of Costs
FIN-3	Proposal Security Form
FIN-4	Proposal Securing Declaration





## FORM FIN-1 Financial Proposal Submission Form

{Location, Date}

To  
The Chief Executive Officer  
Pakistan Reinsurance Company Limited  
Karachi

Dear Sirs:

We, the undersigned, offer to provide the consulting services for external auditor for year 2023 in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency (ies)} {Insert amount(s) in words and figures}, [Insert "including" or "excluding"] of all indirect local taxes in accordance with Clause 25.1 in the Data Sheet. The estimated amount of local indirect taxes is {Insert currency} {Insert amount in words and figures} which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}.

Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations until [insert day, month and year in accordance with ITC 12.1].

Commissions and gratuities paid or to be paid by us to an agent or any third party relating to preparation or submission of this Proposal and Contract execution, paid if we are awarded the Contract, are listed below:

Name and Address of Agents	Amount and Currency	Purpose of Commission or Gratuity

{If no payments are made or promised, add the following statement: "No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution."}

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

{For a joint venture, either all members shall sign or only the lead member/consultant, in which case the power of attorney to sign on behalf of all members shall be attached}

### FORM FIN-2 Summary of Costs

**Title:** Appointment of External Auditor for Year 2023

**Date:** April 25<sup>th</sup>, 2023

**Bid No.:** PRC/PROC./AC-FW/2023/01

S. No.	Price Particulars	Total Amount (Rs.)
<b>A.</b>	<b>Conventional Audit Fee (per annum)</b>	
	Auditing Fee as per TORs	
	Out of Pocket Expense	
	Any Other Expenses*	
Total Amount (A) – Inclusive of all tax		
<b>B.</b>	<b>Window Retakaful Audit Fee (per annum)</b>	
	Auditing Fee as per Term of Agreement	
	Out of Pocket Expense	
	Any Other Expenses*	
Total Amount (B) – Inclusive of all tax		
<b>Total Amount (A+B) – Inclusive of all tax</b>		

\*Any other Expenses – Certifications include but not limited to:

- Code of Corporate Governance
- Review report on Shariah Advisor report
- Certificate on free float of shares
- Regulatory Returns – Conventional and Window ReTakaful
- Certificate on CDC Regulations

Authorized Signature: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Bidder: \_\_\_\_\_

Address: \_\_\_\_\_

### FORM FIN-3 Proposal Security Form

To  
The Chief Executive Officer  
Pakistan Reinsurance Company Limited  
Karachi

Whereas *[name of the Consultant]* (hereinafter called "the Consultant/Service Provider") has submitted its proposal dated *[date of submission of Proposal]* for the provision of *[name and/or description of the consultancy services]* (hereinafter called "the proposal").

KNOW ALL PEOPLE by these presents that WE *[name of Financial Institution]* of *[name of country]*, having our registered office at *[address of Financial Institution]* (hereinafter called "the Bank"), are bound unto *[name of PA]* (hereinafter called "the Procuring Agency") in the sum of *[amount]* for which payment well and truly to be made to the said Procuring Agency, the Bank binds itself, its successors, and assigns by these presents.

Sealed with the Common Seal of the said Bank this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

THE CONDITIONS of this obligation are:

1. If the Proposal
  - (a) have withdrawn or modified our Proposal during the period of Proposal Validity specified in the Form of Proposal
  - (b) Disagreement to arithmetical correction made to the Proposal price; or
  - (c) having been notified of the acceptance of our Proposal by the Procuring Agency during the period of Proposal 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 SRFP Documents.
2. We undertake to pay to the Procuring Agency up to the above amount upon receipt of its first written demand, without the Procuring Agency having to substantiate its demand, provided that in its demand the Procuring Agency states the amount claimed by it is due to it, owing to the occurrence of one or both of the conditions, specifying the occurred condition or conditions.

This guarantee shall remain in force up to and including twenty-eight (28) days after the period of Proposal Validity, and any demand in respect thereof should reach the Bank not later than the above date.

Name: ..... in the capacity of .....  
signed

\_\_\_\_\_  
[Signature of the Bank]

Dated on ..... day of ..... 20 .....

## FORM FIN-4 Proposal Securing Declaration

*[The Consultant shall fill in this Form in accordance with the instructions indicated.]*

Date: April 25<sup>th</sup>, 2023

Proposal No.: PRC/PROC/AC-FW/2023/01

To,  
The Chief Executive Officer  
Pakistan Reinsurance Company Limited  
Karachi

We, the undersigned, declare that:

We understand that, according to your conditions, Proposals must be supported by a Proposal Securing Declaration. We accept that we will automatically be suspended from being eligible for Bidding in any contract with the Procuring Agency for the period of time as determined by the Authority if we are in breach of our obligation(s) under the Proposal conditions, because we:

- (a) have withdrawn or modified our Proposal during the period of Proposal Validity specified in the Form of Proposal;
- (b) Disagreement to arithmetical correction made to the Proposal price; or
- (c) having been notified of the acceptance of our Proposal by the Procuring Agency during the period of Proposal 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 SRFP Documents.

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

Signed: *[insert signature of person whose name and capacity are shown]* In the capacity of *[insert legal capacity of person signing the Proposal Securing Declaration]*

Name: *[insert complete name of person signing the Proposal Securing Declaration]*

Duly authorized to sign the Proposal for and on behalf of: *[insert complete name of Service Provider]*

Dated on \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ *[insert date of signing]*  
Corporate Seal (where appropriate)

## Section VI. Eligible Countries

All the consultants are allowed to participate in the subject procurement without regard to nationality, except consultants of some nationality, prohibited in accordance with policy of the Federal Government.

Following countries are ineligible to participate in the procurement process:

1. India
2. Israel

Ministry of Interior, Government of Pakistan has notified List of Business Friendly Countries (BVL), information can be accessed through following link:

<http://www.dgip.gov.pk/Files/Visa%20Categories.aspx#L>

1. *state "none"]*

## **Section VI. Term of Reference/Scope of Work**

- Auditor will conduct audit of the Condensed Interim Financial statements for the first half ending 30th June 2023 and for the year ending 31<sup>st</sup> December, 2023 in accordance with the Companies Act, 2017, Insurance Rules, 2017, Corporate Governances 2013 and other applicable regulations with the objective to express opinion on the financial statements in accordance with SECP requirements.
- Auditor shall conduct audit in accordance with International Standards on Auditing, compliant with relevant ethical requirements and to ensure that the financial statements reviewed by the auditor are free from material misstatement.
- Auditor requires submitting separate report letter concerning any material weakness in the procedure and implementation of internal controls that come to audits attention during audit review.
- To certify that, there is no material departure from the best practices of Corporate Governance.
- Auditor shall not disclose any material facts, secret, confidential and key information or any material fact to any stakeholder or irrelevant person or body which may cause financial loss and loss of reputation to PRCL.
- Auditor shall be required to submit financial statements along with all required reports within the stipulated time frame in compliance with applicable all regulation of PSX, SECP and other regulators.

## **Section VII. Conditions of Contract and Contract Forms**

CONTRACT FOR CONSULTANT'S SERVICES

PROJECT NAME:

APPOINTMENT OF EXTERNAL AUDITOR FOR THE YEAR 2023

CONTRACT NO. PRC/PROC/AC-FW/2023/01

BETWEEN

PAKISTAN REINSURANCE COMPANY LIMITED, KARACHI

AND

[NAME OF THE CONSULTANT]



## **FORM OF CONTRACT**

This CONTRACT (hereinafter called the "Contract") is made the *[number]* day of the month of *[month]*, *[year]*, between, on the one hand, *[name of Procuring Agency or Recipient]* (hereinafter called the "Procuring Agency") and, on the other hand, *[name of Consultant]* (hereinafter called the "Consultant").

*[If the Consultant consist of more than one entity, the above should be partially amended to read as follows: "... (hereinafter called the "Procuring Agency") and, on the other hand, a Joint Venture (name of the JV) consisting of the following entities, each member of which will be jointly and severally liable to the Procuring Agency for all the Consultant's obligations under this Contract, namely, *[name of member]* and *[name of member]* (hereinafter called the "Consultant").]*

### WHEREAS

- (a) the Procuring Agency has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");
- (b) the Consultant, having represented to the Procuring Agency that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) the Procuring Agency has received *[or has applied for]* a loan *[or credit or grant]* from the *[Insert as appropriate:]* toward the cost of the Services and intends to apply a portion of the proceeds of this *[loan/credit/grant]* to eligible payments under this Contract, it being understood that (i) payments will be made only at the request of the Procuring Agency; (ii) such payments will be subject, in all respects, to the terms and conditions of the *[loan/financing/grant]* agreement, including prohibitions of withdrawal from the *[loan/credit/grant]* account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import.

NOW THEREFORE the parties hereto hereby agree as follows:

- 1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
  - (a) The General Conditions of Contract
  - (b) The Special Conditions of Contract;
  - (c) Appendices:
    - Appendix A: Letter of Acceptance
    - Appendix B: Bid Form
    - Appendix C: Award of Work

In the event of any inconsistency between the documents, the following order of precedence shall prevail: The Special Conditions of Contract; the General Conditions of

Contract, including Attachment 1; Appendix A; Appendix B; Appendix C and Appendix D; and Appendix E. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

2. The mutual rights and obligations of the Procuring Agency and the Consultant shall be as set forth in the Contract, in particular:
  - (a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and
  - (b) the Procuring Agency shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of *[Name of Procuring Agency]*

*[Authorized Representative of the Procuring Agency – name, title and signature]*

For and on behalf of *[Name of Consultant or Name of a Joint Venture]*

---

*[Authorized Representative of the Consultant – name and signature]*

*[For a joint venture, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached.]*

For and on behalf of each of the members of the Consultant [insert the name of the Joint Venture]

*[Name of the lead member]*

---

*[Authorized Representative on behalf of a Joint Venture]*

*[add signature blocks for each member if all are signing]*

## **A. General Conditions of the Contract**

### **A. General Provisions**

#### **Definitions**

1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) **“Applicable Law”** means the laws and any other instruments having the force of law in Pakistan or as may be specified in the **Special Conditions of Contract (SCC)**, as they may be issued and in force from time to time.
- (b) **“Procuring Agency”** PRCL
- (c) Any Ministry, Division, Department or any Office of the Federal Government;
- (d) Any authority, corporation, body or organization established by or under a Federal Law or which is owned or controlled by the Federal Government;
- (e) **“Procuring Agency’s Personnel”** refers to the staff, labor and other employees (if any) of the Procuring Agency engaged in fulfilling the Procuring Agency’s obligations under the Contract; and any other personnel identified as Procuring Agency’s Personnel, by a notice from the Procuring Agency to the Consultant.
- (f) **“Consultant”** means an individual consultant or a consulting firm as the case may be;
- (g) **“Contract”** means an agreement enforceable by law;
- (h) **“Contractor”** means a person, consultant, firm, company or an organization who undertake to supply goods, services or works;
- (i) **“Contractor’s Personnel”** means personnel whom the Contractor utilizes in the execution of its contract, including the staff, labor and other employees of the Contractor and each subcontractor; and any other personnel assisting the Contractor in the execution of the contract to be supervised by the Consultant (if applicable).
- (j) **“Day”** means calendar day unless indicated otherwise.
- (k) **“Effective Date”** means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.
- (l) **“Experts”** means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.
- (m) **“Foreign Currency”** means any currency other than the Pakistani Rupees.
- (n) **“GCC”** means these General Conditions of Contract.

- (o) **“Government”** means the Government of Pakistan.
- (p) **“Joint Venture (JV)”** means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.
- (q) **“Key Expert(s)”** means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant’s proposal.
- (r) **“Local Currency”** means the currency of Pakistan
- (s) **“Non-Key Expert(s)”** means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.
- (t) **“Party”** means the Procuring Agency or the Consultant, as the case may be, and “Parties” means both of them.
- (u) **“SCC”** means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (v) **“Services”** means any object of procurement other than goods or works; the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A hereto.
- (w) **“Site”** (if applicable) means the land and other places where Works are to be executed or facilities to be installed, and such other land or places as may be specified in the Contractor’s Contract as forming part of the Site.
- (x) **“Sub-consultants”** means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.
- (y) **“Third Party”** means any person or entity other than the Government, the Procuring Agency, the Consultant or a Sub-consultant.

#### **Relationship between the Parties**

2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Procuring Agency and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

<b>Law Governing Contract</b>	3.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in <b>SCC</b> .
<b>Language</b>	4.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Consultant and the Procuring Agency, shall be written in the English language unless otherwise stated in the <b>SCC</b> . Supporting documents and printed literature that are part of the Contract may be in another language provided these are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.
<b>Headings</b>	5.1. The headings shall not limit, alter or affect the meaning of this Contract.
<b>Communications</b>	6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the <b>SCC</b> . 6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the <b>SCC</b> .
<b>Location</b>	7.1. The Services shall be performed at such locations hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Procuring Agency may approve.
<b>Authority of Member in Charge</b>	8.1. In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the <b>SCC</b> to act on their behalf in exercising all the Consultant's rights and obligations towards the Procuring Agency under this Contract, including without limitation the receiving of instructions and payments from the Procuring Agency.
<b>Authorized Representatives</b>	9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Procuring Agency or the Consultant may be taken or executed by the officials specified in the <b>SCC</b> .
<b>Fraud and Corruption</b>	1 Public Procurement Regulatory Authority requires that Procuring Agencies (including beneficiaries of Government funded projects) as well as Applicants/Bidders/Suppliers/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts.  10.2 The Consultant/Applicant/ Bidders shall permit and shall cause their agents (whether declared or not), sub-contractors, sub-consultants, service providers, suppliers, and their personnel, to permit the Procuring

Agency to inspect all accounts, records and other documents relating to any, Bid submission, Primary Procurement process, Framework Agreement performance, Secondary Procurement process, and/or Call-off Contract performance (in the case of award of a Call-off Contract), and to have them audited by auditors appointed by the Procuring Agency.

10.3 Any communications between the Bidder and the Procuring Agency related to matters of alleged corrupt and fraudulent practices must be made in writing or in electronic forms that provide record of the content of communication.

10.4 Procuring Agency will reject proposal, if it is established that the Bidder was engaged in corrupt and fraudulent practices in competing for the contract.

10.5 Procuring Agency will also declare the bidder/Firm as blacklisted in accordance with the regulatory provisions PP Rule 19 and predefined standard mechanism.

## **B. Commencement, Completion, Modification and Termination of Contract**

<b>Effectiveness of Contract</b>	11.1. This Contract shall come into force and effect on the date (the "Effective Date") of the Procuring Agency's notice to the Consultant instructing the Consultant to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the <b>SCC</b> have been met.
<b>Termination of Contract for Failure to Become Effective</b>	12.1. If this Contract has not become effective within such time period after the date of Contract signature as specified in the <b>SCC</b> , either Party may, by not less than twenty-two (22) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.
<b>Commencement of Services</b>	13.1. The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the <b>SCC</b> .
<b>Expiration of Contract</b>	14.1. Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the <b>SCC</b> .
<b>Entire Agreement</b>	15.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

**Modifications or  
Variations**

- 16.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.
- 16.2. In cases of any modifications or variations, the prior written consent of the Procuring Agency is required.

**Force Majeure**

**a. Definition**

- 17.1. For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.
- 17.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party’s Experts, Sub-consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.
- 17.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

**b. No Breach of  
Contract**

- 17.4. The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

**c. Measures to be  
Taken**

- 17.5. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

- 17.6. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.
- 17.7. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.
- 17.8. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Procuring Agency, shall either:
  - (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Procuring Agency, in reactivating the Services; or
  - (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.
- 17.9. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 49& 50.

## **Suspension**

- 18.1. The Procuring Agency may, by written notice of suspensic Consultant, suspend all payments to the Consultant hereunc Consultant fails to perform any of its obligations under this including the carrying out of the Services, provided that such suspension (i) shall specify the nature of the failure, and (ii) sha the Consultant to remedy such failure within a period not exceed (30) calendar days after receipt by the Consultant of such suspension.

## **Termination**

- 19.1 This Contract may be terminated by either Party as per provisio below:

### **a. By the Procuring Agency**

- 19.1.1 The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) calendar days' written notice of termination to the Consultant in case of the events



referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e); and at least five (5) calendar days' written notice in case of the event referred to in (f):

- (a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18;
- (b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 49
- (d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;
- (e) If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;
- (f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13.

19.1.2 if the Consultant, in the judgment of the Procuring Agency has engaged in Fraud and Corruption, as defined in paragraph 1.23 of Attachment 1 to the GCC, in competing for or in executing the Contract, then the Procuring Agency may, after giving fourteen (14) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.

**b. By the Consultant**

19.1.3 The Consultant may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

- (a) If the Procuring Agency fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 50.1 within forty-five (45) calendar days after receiving written notice from the Consultant that such payment is overdue.

- (b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
  - (c) If the Procuring Agency fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 50.1.
  - (d) If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Procuring Agency of the Consultant's notice specifying such breach.
- c. Cessation of Rights and Obligations**      19.1.4 Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 22, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 25 and to cooperate and assist in any inspection or investigation, and (iv) any right which a Party may have under the Applicable Law.
- d. Cessation of Services**      19.1.5 Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Procuring Agency, the Consultant shall proceed as provided, respectively, by Clauses GCC 27 or GCC 28.
- e. Payment upon Termination**      19.1.6 Upon termination of this Contract, the Procuring Agency shall make the following payments to the Consultant:
- (a) remuneration for Services satisfactorily performed prior to the effective date of termination pursuant to Clause 43;

## **C. Obligations of the Consultant**

### **General**

- |  |                                     |   |
|--|-------------------------------------|---|
| <p><b>a. Standard of Performance</b></p>                                     | <p>20.1</p> <p>20.2</p> <p>20.3</p> | <p>The Consultant shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties.</p> <p>The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.</p> <p>The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Procuring Agency.</p> |
| <p><b>b. Law Applicable to Services</b></p>                                  | <p>20.4</p>                         | <p>The Consultant shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.</p>   |
| <p><b>Conflict of Interests</b></p>  | <p>21.1</p>                         | <p>The Consultant shall hold the Procuring Agency's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.</p>  |
| <p><b>a. Consultant Not to Benefit from Commissions, Discounts, etc.</b></p> | <p>21.1.1</p> <p>21.1.2</p>         | <p>The payment of the Consultant pursuant to GCC F (Clauses GCC 42 through 47) shall constitute the Consultant's only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.</p> <p>Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Procuring Agency on the procurement of goods, works or services. Any discounts or commissions obtained by the Consultant in the</p>  |

exercise of such procurement responsibility shall be for the account of the Procuring Agency.

- |   |        |  |
|---|--------|--|
| <b>b. Consultant and Affiliates Not to Engage in Certain Activities</b> | 21.1.3 | The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-consultants and any entity affiliated with such Sub-consultants, shall be disqualified from providing goods, works or non-consulting services resulting from or directly related to the Consultant's Services for the preparation or implementation of the project, unless otherwise indicated in the <b>SCC</b> .                                |
| <b>c. Prohibition of Conflicting Activities</b>                         | 21.1.4 | The Consultant shall not engage, and shall cause its Experts as well as its Sub-consultants not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.   |
| <b>d. Strict Duty to Disclose Conflicting Activities</b>                | 21.1.5 | The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Procuring Agency, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.  |
| <b>Confidentiality</b>  | 22.1   | Except with the prior written consent of the Procuring Agency, the Consultant and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultant and the Experts make public the recommendations formulated in the course of, or as a result of, the Services.  |
| <b>Liability of the Consultant</b>                                      | 23.1   | Subject to additional provisions, if any, set forth in the <b>SCC</b> , the Consultant's liability under this Contract shall be as determined under the Applicable Law.  |
| <b>Insurance to be Taken out by the Consultant</b>                      | 24.1   | The Consultant (i) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage specified in the <b>SCC</b> , and (ii) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums therefore |

have been paid. The Consultant shall ensure that such insurance is in place prior to commencing the Services as stated in Clause GCC 13.

**Accounting,  
Inspection and  
Auditing**

25.1 The Consultant shall keep, and shall make all reasonable efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services in such form and detail as will clearly identify relevant time changes and costs.

25.2 Pursuant to paragraph 1.23 (e) of Attachment 1 to the General Conditions, the Consultant shall permit and shall cause its agents (where declared or not), subcontractors, sub-consultants, service providers, suppliers, and personnel, to permit, the procuring agency to inspect the site and/or the accounts, records and other documents relating to the procurement process, selection and/or contract execution, and to have such accounts, records and other documents. The Consultant's and its Subcontractors' and sub-consultants' attention is drawn to Sub-Clause 10.1 (Fraud and Corruption) which provides, inter alia, that acts intended to materially impede the exercise of the Procuring Agency's inspection and audit rights constitute a prohibited practice subject to contract termination.

**Reporting  
Obligations**

26.1 The Consultant shall submit to the Procuring Agency the reports and documents, in the form, in the numbers and within the time periods set forth in the said Appendix.

**Proprietary Rights  
of the Procuring  
Agency in  
Reports and  
Records**

27.1 Unless otherwise indicated in the **SCC**, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Procuring Agency in the course of the Services shall be confidential and become and remain the absolute property of the Procuring Agency. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Procuring Agency, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Procuring Agency.

27.2 If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Procuring Agency's prior written approval to such agreements, and the Procuring Agency shall be entitled at its discretion to require recovering the expenses related to the development of the

program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the SCC.

**Equipment,  
Vehicles and  
Materials**

- 28.1 Equipment, vehicles and materials made available to the Consultant by the Procuring Agency, or purchased by the Consultant wholly or partly with funds provided by the Procuring Agency, shall be the property of the Procuring Agency and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultant shall make available to the Procuring Agency an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Procuring Agency's instructions. While in possession of such equipment, vehicles and materials, the Consultant, unless otherwise instructed by the Procuring Agency in writing, shall insure them at the expense of the Procuring Agency in an amount equal to their full replacement value.
- 28.2 Any equipment or materials brought by the Consultant or its Experts into the Procuring Agency's country for the use either for the project or personal use shall remain the property of the Consultant or the Experts concerned, as applicable.

**Code of Conduct**

- 29.1 The Procuring Agencies and the Consultant are bound to follow the Code of Ethics issued by the Authority.

**D. Consultant's Experts and Sub-Consultants**

**Description of Key  
Experts**

- 30.1 The title, agreed job description, minimum qualification and time-input estimates to carry out the Services of each of the Consultant's Key Experts
- 30.2 If required to comply with the provisions of Clause GCC 20a, adjustments with respect to the estimated time-input of Key Experts may be made by the Consultant by a written notice to the Procuring Agency, provided (i) that such adjustments shall not alter the original time-input estimates for any individual by more than 10% or one week, whichever is larger; and (ii) that the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause GCC 42.2.
- 30.3 If additional work is required beyond the scope of the Services specified in **Appendix A**, the estimated time-input for the Key Experts may be increased by agreement in writing between the Procuring Agency and the Consultant. In case where payments

under this Contract exceed the ceilings set forth in Clause GCC 42.2, the Parties shall sign a Contract amendment.

**Replacement of Key Experts**

- 31.1 Except as the Procuring Agency may otherwise agree in writing, no changes shall be made in the Key Experts.
- 31.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.

**Approval of Additional Key Experts**

- 32.1 If during execution of the Contract, additional Key Experts are required to carry out the Services, the Consultant shall submit to the Procuring Agency for review and approval a copy of their Curricula Vitae (CVs). If the Procuring Agency does not object in writing (stating the reasons for the objection) within twenty two (22) days from the date of receipt of such CVs, such additional Key Experts shall be deemed to have been approved by the Procuring Agency.

The rate of remuneration payable to such new additional Key Experts shall be based on the rates for other Key Experts position which require similar qualifications and experience.

**Removal of Experts or Sub-consultants**

- 33.1 If the Procuring Agency finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or shall the Procuring Agency determine that a Consultant's Expert or Sub-consultant has engaged in Fraud and Corruption while performing the Services, the Consultant shall, at the Procuring Agency's written request, provide a replacement.
- 33.2 In the event that any of Key Experts, Non-Key Experts or Sub-consultants is found by the Procuring Agency to be incompetent or incapable in discharging assigned duties, the Procuring Agency, specifying the grounds therefore, may request the Consultant to provide a replacement.
- 33.3 Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Procuring Agency.

**Replacement/ Removal of**

- 34.1 Except as the Procuring Agency may otherwise agree, (i) the Consultant shall bear all additional travel and other costs arising

**Experts – Impact  
on Payments**

out of or incidental to any removal and/or replacement, and (ii) the remuneration to be paid for any of the Experts provided as a replacement shall not exceed the remuneration which would have been payable to the Experts replaced or removed.

**Working Hours,  
Overtime, Leave,  
etc.**

- 35.1 Working hours and holidays for Experts. To account for travel time to/from the Procuring Agency's country, experts carrying out Services inside the Procuring Agency's country shall be deemed to have commenced or finished work in respect of the Services such number of days before their arrival in, or after their departure from, the Procuring Agency's country.
- 35.2 The Experts shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave, and the Consultant's remuneration shall be deemed to cover these items.
- 35.3 Any taking of leave by Key Experts shall be subject to the prior approval by the Consultant who shall ensure that absence for leave purposes will not delay the progress and or impact adequate supervision of the Services.

**E. Obligations of the Procuring Agency**

**Assistance and  
Exemptions**

- 36.1 Unless otherwise specified in the SCC, the Procuring Agency shall use its best efforts to:
- (a) Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the Consultant to perform the Services.
  - (b) Assist the Consultant with promptly obtaining, for the Experts and, if appropriate, their eligible dependents, all necessary entry and exit visas, residence permits, exchange permits and any other documents required for their stay in the Procuring Agency's country while carrying out the Services under the Contract.
  - (c) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.
  - (d) Issue to officials, agents and representatives of the Government all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services.
  - (e) Assist the Consultant and the Experts and any Sub-consultants employed by the Consultant for the Services with obtaining exemption from any requirement to register or obtain any permit



to practice their profession or to establish themselves either individually or as a corporate entity in the Procuring Agency's country according to the applicable law in the Procuring Agency's country.

- (f) Assist the Consultant, any Sub-consultants and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Procuring Agency's country, of bringing into the Procuring Agency's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.
- (g) Provide to the Consultant any such other assistance as may be specified in the **SCC**.

**Access to Project Site**

- 37.1 The Procuring Agency warrants that the Consultant shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Procuring Agency will be responsible for any damage to the project site or any property thereon resulting from such access and will indemnify the Consultant and each of the experts in respect of liability for any such damage, unless such damage is caused by the willful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.

**Change in the Applicable Law Related to Taxes and Duties**

- 38.1 If, after the date of this Contract, there is any change in the applicable law in the Procuring Agency's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the ceiling amounts specified in Clause GCC 42.2.

**Services, Facilities and Property of the Procuring Agency**

- 39.1 The Procuring Agency shall make available to the Consultant and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property at the times and in the manner.
- 39.2 In case that such services, facilities and property shall not be made available to the Consultant, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultant for the performance of the Services, (ii) the manner in which the Consultant shall procure any such services, facilities and property from other sources, and (iii) the additional

payments, if any, to be made to the Consultant as a result thereof pursuant to Clause GCC 42.3.

**Counterpart  
Personnel**

- 40.1 The Procuring Agency shall make available to the Consultant free of charge such professional and support counterpart personnel, to be nominated by the Procuring Agency with the Consultant's advice.
- 40.2 If counterpart personnel are not provided by the Procuring Agency to the Consultant, the Procuring Agency and the Consultant shall agree on (i) how the affected part of the Services shall be carried out, and (ii) the additional payments, if any, to be made by the Procuring Agency to the Consultant as a result thereof pursuant to Clause GCC 42.3.
- 40.3 Professional and support counterpart personnel, excluding Procuring Agency's liaison personnel, shall work under the exclusive direction of the Consultant. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultant that is consistent with the position occupied by such member, the Consultant may request the replacement of such member, and the Procuring Agency shall not unreasonably refuse to act upon such request.

**Payment Obligation**

- 41.1 In consideration of the Services performed by the Consultant under this Contract, the Procuring Agency shall make such payments to the Consultant and in such manner as is provided by GCC F below.

**F. Payments to the Consultant**

**Ceiling Amount**

- 42.1 An estimate of the cost of the Services is set forth in **Appendix C** (Remuneration) and **Appendix D** (Reimbursable expenses).
- 42.2 Payments under this Contract shall not exceed the ceilings in foreign currency and in local currency specified in the **SCC**.
- 42.3 For any payments in excess of the ceilings specified in GCC42.2, an amendment to the Contract shall be signed by the Parties referring to the provision of this Contract that evokes such amendment.

**Remuneration  
Expenses**

- 43.1 The Procuring Agency shall pay to the Consultant the remuneration that shall be determined on the basis of the proposed bid by the consultant.

	43.3	Unless the <b>SCC</b> provides for the price adjustment of the remuneration rates, said remuneration shall be fixed for the duration of the Contract.
<b>Taxes and Duties</b>	44.1	The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the <b>SCC</b> .
<b>Currency of Payment</b>	45.1	Any payment under this Contract shall be made in the currency(ies) specified in the <b>SCC</b> .
<b>Mode of Billing and Payment</b>	46.1	Billings and payments in respect of the Services shall be made as follows:  (c) The Procuring Agency shall pay the Consultant's invoices within Thirty (30) days after the receipt by the Procuring Agency of such itemized invoices with supporting documents. The payment terms will be mutually defined at the time of signing of agreement.
<b>Interest on Delayed Payments</b>	47.1	N/A

#### **G. Fairness and Good Faith**

<b>Good Faith</b>	48.1	The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.
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#### **H. Settlement of Disputes**

<b>Amicable Settlement</b>	49.1	Any dispute of any kind whatsoever shall arise between the Authority and the Service Provider in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the Project –whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.
	49.2	Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with GCC sub-clause 45.1, shall be finally settled by arbitration. Arbitration may be commenced

prior to or after completion of the Project. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940.

49.3 Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Service Provider any monies due the Service Provider.

#### **B. Special Conditions of Contract**

<b>Number of GC Clause</b>	<b>Amendments of, and Supplements to, Clauses in the General Conditions of Contract</b>
<b>1.1(b) and 3.1</b>	<b>The Contract shall be construed in accordance with the law of Pakistan.</b>
<b>4.1</b>	<b>The language is: English</b>
<b>6.1 and 6.2</b>	<b>The addresses are:</b> Mr. Muhammad Asif Ghafoor Procurement Specialist Address: 12 <sup>th</sup> Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road City: Karachi ZIP Code: 75600 Country: Pakistan Telephone: 021-99210152 Electronic mail address: <a href="mailto:aghafoor@pakre.org.pk">aghafoor@pakre.org.pk</a>
<b>8.1</b>	<i>If the Consultant is a Joint Venture consisting of more than one entity, the Lead Member on behalf of the JV is- (N/A)</i>
<b>9.1</b>	<b>The Authorized Representatives are:</b> Mr. Muhammad Asif Ghafoor Procurement Specialist Address: 12 <sup>th</sup> Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road City: Karachi ZIP Code: 75600 Country: Pakistan

	<p>Telephone: 021-99210152</p> <p>Electronic mail address: <a href="mailto:aghafoor@pakre.org.pk">aghafoor@pakre.org.pk</a></p>
<b>12.1</b>	<p><b>Termination of Contract for Failure to Become Effective:</b></p> <p>If the successful notified bidder doesn't take up the job within 15 days of issuance of work order/engagement letter.</p>
<b>13.1</b>	<p>Commencement of Services:</p> <p>The number of days shall be <i>15 (fifteen) from notification of award of work</i></p>
<b>14.1</b>	<p>Contract Duration: 12 (twelve) months and extendable for further 2 years with mutual consent of both parties (devaluation of currency and prevailing market rates being the factors to be considered)</p>
<b>21 b.</b>	<p>The Procuring Agency reserves the right to determine on a case-by-case basis whether the Consultant should be disqualified from providing goods, works or non-consulting services due to a conflict of a nature described in Clause GCC 21.1.3: Yes</p>
<b>23.1</b>	<p>The following limitation of the Consultant's Liability towards the Procuring Agency can be subject to the Contract's negotiations:</p> <p>"Limitation of the Consultant's Liability towards the Procuring Agency:</p> <p>(a) Except in the case of gross negligence or willful misconduct on the part of the Consultant or on the part of any person or a firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused by the Consultant to the Procuring Agency's property, shall not be liable to the Procuring Agency:</p> <p>(i) for any indirect or consequential loss or damage; and</p> <p>(ii) for any direct loss or damage that exceeds [insert a multiplier, e.g.: one, two, three] times the total value of the Contract;</p> <p>(b) This limitation of liability shall not</p> <p>(i) affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services;</p> <p>(ii) be construed as providing the Consultant with any limitation or exclusion from liability which is prohibited by the applicable law in the Procuring Agency's country"</p>
<b>24.1</b>	<p>The insurance coverage against the risks</p>

	N/A
<b>27.2</b>	Neither Party shall use these documents for the purposes unrelated to this Contract without the prior written approval of the other Party.
<b>29. Code of Conduct</b>	The Consultant is required to have a Code of Conduct for Experts as per the policy of the Authority.
<b>33.Sub-consultants</b>	N/A
<b>42.2</b>	The ceiling is: N/A
<b>43.3</b>	Price adjustment on the remuneration does not apply
<b>44.1 and 44.2</b>	<p>The Procuring Agency warrants that it shall reimburse the Consultant, the Sub-consultants and the Experts”]</p> <p>any indirect taxes, duties, fees, levies and other impositions imposed, under the applicable law in the Procuring Agency’s country, on the Consultant, the Sub-consultants and the Experts in respect of:</p> <ul style="list-style-type: none"> <li>(a) any payments whatsoever made to the Consultant, Sub-consultants and the Experts (other than nationals or permanent residents of the Procuring Agency’s country), in connection with the carrying out of the Services;</li> <li>(b) any equipment, materials and supplies brought into the Procuring Agency’s country by the Consultant or Sub-consultants for the purpose of carrying out the Services and which, after having been brought into such territories, will be subsequently withdrawn by them;</li> <li>(c) any equipment imported for the purpose of carrying out the Services and paid for out of funds provided by the Procuring Agency and which is treated as property of the Procuring Agency;</li> <li>(d) any property brought into the Procuring Agency’s country by the Consultant, any Sub-consultants or the Experts (other than nationals or permanent residents of the Procuring Agency’s country), or the eligible dependents of such experts for their personal use and which will subsequently be withdrawn by them upon their respective departure from the Procuring Agency’s country, provided that: <ul style="list-style-type: none"> <li>(i) the Consultant, Sub-consultants and experts shall follow the usual customs procedures of the Procuring Agency’s</li> </ul> </li> </ul>

	<p>country in importing property into the Procuring Agency's country; and</p> <p>(ii) if the Consultant, Sub-consultants or Experts do not withdraw but dispose of any property in the Procuring Agency's country upon which customs duties and taxes have been exempted, the Consultant, Sub-consultants or Experts, as the case may be, (a) shall bear such customs duties and taxes in conformity with the regulations of the Procuring Agency's country, or (b) shall reimburse them to the Procuring Agency if they were paid by the Procuring Agency at the time the property in question was brought into the Procuring Agency's country.</p>
<b>45.1</b>	The currency [currencies] of payment shall be the following: PKR
<b>46.1(a)</b>	<p>If otherwise permitted, the following provisions shall apply to the advance payment and the advance bank payment guarantee:</p> <p>(1) An advance payment [of <i>[insert amount]</i> in foreign currency] [and of <i>[insert amount]</i> in local currency] shall be made within <i>[insert number]</i> days after the Effective Date. The advance payment will be set off by the Procuring Agency in equal installments against the statements for the first <i>[insert number]</i> months of the Services until the advance payment has been fully set off.</p> <p>(2) The advance bank payment guarantee shall be in the amount and in the currency of the currency (ies) of the advance payment.</p>
<b>49.</b>	<p><i>[The Procuring Agency will give the dispute resolution mechanism. Following is the guidance]</i></p> <p>Dispute Resolution</p> <p>i. If any dispute of any kind whatsoever shall arise between the Authority and the Service Provider in connection with or arising out of the Contract, including without prejudice to the generality of foregoing, any question regarding its existence, validity, termination and the execution of the Project – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual diligent negotiations in good faith within 14 (fourteen) days following a notice sent by one Party to the other Party in this regard.</p>

	<p>ii. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of the both parties.</p> <p>iii. At the event of failure of mediation to resolve the dispute relating to this contract such dispute shall finally be resolved through binding Arbitration by sole arbitrator in accordance with Arbitration Act 1940. The arbitrator shall be appointed by mutual consent of the both parties. The Arbitration shall take place in Islamabad, Pakistan and proceedings will be conducted in English language.</p> <p>iv. The cost of the mediation and arbitration shall be shared by the parties in equal proportion however the both parties shall bear their own costs and lawyer's fees regarding their own participation in the mediation and arbitration. However, the Arbitrator may make an award of costs upon the conclusion of the arbitration making any party to the dispute liable to pay the costs of another party to the dispute.</p> <p>v. Arbitration proceedings as mentioned in the above clause regarding resolution of disputes may be commenced prior to, during or after completion of the EPADS.</p> <p>Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Service Provider any monies due to the Service Provider.</p> <p>Arbitrator's fee:</p> <p>The fee shall be specified in Pak Rupees, as determined by the Managing Director, PPRA, which shall be shared equally by both parties.</p> <p>Appointing Authority for Arbitrator:</p> <p>By the Mutual Consent or in accordance with the provisions of Arbitration Act, 1940, in case the parties fail to reach a consensus on the name of sole arbitrator, any party may submit an application to the Chief Justice Islamabad High Court for appointment of sole arbitrator. The Chief Justice IHC may appoint a former judge of any High Court or Supreme Court as the sole arbitrator to resolve the dispute between the parties.</p> <p>Rules of procedure for arbitration proceedings:</p> <p>Any dispute between the Authority and a Service Provider who is a national of the Islamic Republic of Pakistan arising in</p>
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	<p>connection with the present Contract shall be referred to adjudication or arbitration in accordance with the laws of the Islamic Republic of Pakistan including Arbitration Act 1940, however above provision shall prevail in referring the case to the Arbitrator.</p> <p>Place of Arbitration and Award: The arbitration shall be conducted in English language and place of arbitration shall be at Islamabad. The award of the arbitrator shall be final and shall be binding on the parties.</p>
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