



INVITATIONS FOR BIDS

Hiring the Service of Consultant / Firm for Internal Control over Financial Reporting

House Building Finance Company Limited (HBFC), Pakistan's leading housing finance institution, intends to hire the services of a Consultant / Firm to update Internal Control over Financial Reporting, as required by State Bank of Pakistan (SBP) vide its circular No. 7 of 2004 dated May 27, 2004 and updates issued from time to time. Interested Consultant / Firm registered with Income Tax and Sales Tax Departments and who are on Active Taxpayers List of Federal Board of Revenue meeting the eligibility criteria for the same are invited to submit their offers in sealed envelope. **The bids will be evaluated in terms of Rule 36 (b) of Public Procurement Rules, 2004.**

The Consultant / Firm will have to deposit a bid security of Rs. 50,000/- (Rupees fifty thousand only) in shape of pay order along with the Offer / Quotation. Bidding documents containing detailed terms and conditions, can be obtained from the undersigned during office hours or can be downloaded from HBFC website www.hbfc.com and PPRA's website www.ppra.org.pk.

The Consultant / Firm having at least ten years experience of Financial, analysis Risk Consultancy and Audit may submit the bidding documents which must reach at HBFC Head Office, 3rd Floor, Finance & Trade Centre, Shahrah-e-Faisal, Karachi on or before **25th June, 2018** at 11:00 a.m. The bids will be opened on the same day at 11:30 a.m. in presence of the representatives of the Consultant / Firm who desire to be present.

The assignment is a complete task of satisfying the external auditors on Internal Controls over Financial Reporting through their certification as required by SBP.

Incomplete / conditional bid and those received after due date will not be considered. HBFC reserves the right to accept or reject any or all bids in compliance with the relevant clause of PPRA Rules.

Hafeez ur Rehman
Head GSD

House Building Finance Company Limited
Head Office: 3rd Floor, Finance & Trade Center,
Shahrah-e-Faisal, Karachi-74400, Pakistan.
Tel: 021-35641755 Fax: 021-35641752
www.hbfc.com



Scope of work

Implementation and Updation of Internal Control over Financial Statements as required by the State Bank of Pakistan vide circular No. 7 of 2004 dated May 27, 2004 and updates from time to time.

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Selection Criteria for appointment of Consultant / Firm for ICFR

S. No.	Criteria	Marks	Comments	Marking of Firm
1	Bidder Consultant / Firm has been in existence since (Years)	20	2 marks for each year of service upto maximum of 20 marks	
2	Core Business of the Consultant / Firm (Provide supporting documents)	10	10 marks if core business of the Consultant / Firm is Financial and Risk Consultancy / Audit	
3	Bidder Consultant / Firm relevant experience in Financial and Risk Consultancy / Audit	25	25 marks for 20 years or more ; if less than 20 years then 1 mark for each year	
4	No. of major clients in Financial Sector including banks where the bidder has Implemented / Updated Internal Controls over Financial Statements	20	2 marks for each major client in financial sector including Banks / DFIs	
5	No. Chartered Accountants employed with the Consultant / Firm	25	25 marks for 25 or more; 15 marks for 15 to 24; 10 marks for 10 to 14 & 5 marks for less than 10.	

Total Technical Marks 100

Minimum Qualification Marks 75

Minimum marks to qualify for selection are 75; however, the Consultant / Firm obtaining the highest marks will be selected.

If two or more firms obtain equal marks then the selection would be based on lowest financial bid among the firms obtaining equal marks

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