



Tender Fee: Free of Cost

Bidding Document
for
Tender for Hiring of Consultant for ICFR
Bid No. HBFC/HOK/GSD/2023/10



Bid No. HBFC/HOK/GSD/2023/10

June 05, 2023

Invitation for Bids (IFB)

Tender for Hiring of Consultant for ICFR

HBFC invites sealed bids from well reputed firms for implementation and updating of internal control over financial statements as required by State Bank of Pakistan.

Bids will be evaluated separately in terms of Rule 36 (b) of Public Procurement Rules-2004 i.e., "Single stage-two envelope procedure". Bidding documents containing detailed Scope of Work and Selection Criteria etc. can be downloaded Free of Cost from HBFC website i.e., www.hbfc.com.pk This IFB is also available at PPRA website www.ppra.org.pk

Bids prepared in accordance with the instructions in the bidding documents must reach at address given below on or before **June 20, 2023 at 11:00 am**. Technical Proposals will be opened on same day at **11:30 am** in the presence of bidders, representatives (who choose to attend) at the address given below. Bidders will be required to submit **02% Bid Security** along with their bid in shape of Pay Order / Demand Draft in favor of HBFC. Late/ incomplete/ conditional bids will not be entertained.

HBFC reserves the right to accept or reject any or all bids in accordance with relevant clause of Public Procurement Rules (PPR-2004).

Head - General Services Department
House Building Finance Company Limited
3rd Floor, FTC Building, Shahrah-e-Faisal, Karachi
Tel: 021-35641752/39

General

1. Scope of Bid

House Building Finance Company Limited (HBFC) invites sealed bids from tax registered eligible bidders for HBFC invites sealed bids from well reputed firms for implementation and updating of internal control over financial statements as required by State Bank of Pakistan.

The bidding process is open to all bidders who meet the Mandatory Criteria at **Annexure – A**.

Bidder/Firm, who is black listed by any government organization will not be eligible to participate in the bidding/procurement process.

2. Cost of Bidding

The Bidder will bear all costs associated with the preparation and submission of its bid and HBFC will in no case be responsible or liable for those costs.

Bidding Documents

3. Contents of Bidding Documents

Bidders are expected to examine all instructions, forms, terms, specifications, and other information in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in the rejection of its bid.

4. Amendment of Bidding Documents

i. At any time prior to the deadline for submission of bids, HBFC may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, amend the Bidding Documents.

ii. Amendments will be provided in the form of Addenda to the bidding documents, which will be sent in writing to all prospective Bidders that received the bidding documents from the Company. Addenda will be binding on Bidders. Bidders are required to immediately acknowledge receipt of any such Addenda. It will be assumed that the Bidder in its bid will have taken the amendments contained in such Addenda into account.

iii. In order to offer prospective Bidders reasonable time in which to consider the amendment in preparing their bids, the Company may, at its discretion, extend the deadline for the submission of bids consistent with provision of Rule 27 of PPRA-2004.

Preparation of Bids

5. Bid Prices

The contract will be for HBFC invites sealed bids from well reputed firms for implementation and updating of internal control over financial statements as required by State Bank of Pakistan as described in Financial Proposal and in Scope of Work. Bidder will fill in prices/cost, accordingly. All bids will be quoted in Pak Rupee. Bids in any other currency will be rejected. The price quoted would be inclusive of all taxes levied by the local Authority/ Provincial Government/ Federal Government at the time of



submission of bids. Any subsequent change in applicable direct/ indirect taxes/ duties levied by the government will accordingly be adjusted.

Submission of Bids

6. Deadline for Submission of Bids

- i. Bids must be received at the address specified in Bid Data Sheet not later than the time and date specified in the Bid Data Sheet.
- ii. HBFC may extend the deadline for submission of bids by issuing an amendment, in which case all rights and obligations of the Company and the bidders previously subject to the original deadline will then be subject to the new deadline.

7. Late Bid

Any Bid received by the Company after the deadline will be returned unopened to the Bidder.

Bids Opening and Evaluation

8. Bid Opening

HBFC will open all bids in public, in the presence of bidders' representatives who choose to attend at the time, date and place specified in the Bid Data Sheet. Bidders' representatives will sign an attendance sheet as proof of their attendance.

9. Correction of Errors

HBFC for any arithmetic errors will check bids determined to be substantially responsive. HBFC, on the following basis will rectify arithmetical errors:

If there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price will prevail, and the total price will be corrected; if there is a discrepancy between the amounts in figures and in words, the amount in words will prevail. The amount stated in the Bid will be adjusted by the Company in accordance with the above procedure for the correction of errors and, with the concurrence of the Bidder, will be considered as binding upon the Bidder. If the Bidder does not accept the corrected amount, the Bid will be rejected, and the Bid Security may be forfeited.

10. Selection of Bids

The bids will be evaluated in terms of Rule 36 (b) of PPRA Rules. i.e., Single Stage - two envelope procedure. Bids will be evaluated as per the Selection Criteria at **Annexure – A**. Bidders must ensure to comply all the fields given in **Annexure – A**. If a bidder is unable to comply in any of the given field, their bid will be disqualified for further processing.

11. Bid Security

All bidders are required to submit 02% Bid Security along with their bid in shape of Pay Order / Demand Draft in favor of HBFC. No bid will be considered as valid unless the Bid Security accompanies it. No interest will be payable by the HBFC on this deposit. Bid Security will be refundable on completion of bidding process or the award of contract to the successful bidder.



12. Company's Right to Reject All the Bids

The Company reserves the right to annul the bidding process and reject bids at any time prior to award of contract as per PPRA Rules.

13. Payment

Payment terms will be finalized with the successful bidder at the time of signing of contract agreement.

14. Code of Conduct

It is the Company's policy to require that Consultant/ Service Providers, Suppliers, and Contractor under Company-financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts. Under Rule 19 of PPRA-2004, the Company can blacklist bidders found to be indulging in corrupt or fraudulent practices. Such barring action will be duly publicized and communicated to the PPRA.

15. Integrity Pact

Pursuant to Rule 7 of PPRA-2004, bidders will be required to sign an Integrity Pact in accordance with prescribed format attached at **Annexure - D**.

16. Overriding Effect of PPRA-2004

Wherever, in conflict with these documents the stipulation of PPRA-2004 will prevail.

Bid Data Sheet

The following specific data for services to be acquired will complement, supplement or amend the provisions in the Instructions to Bidders (ITB). Whenever there is a conflict, the provisions herein will prevail over ITB.

Instructions to Bidders (ITB)	
S#	Details
1.	<p>Tender for Hiring of Consultant for ICFR Ref No. HBFC/HOK/GSD/2023/--</p>
2.	<p><u>Contact Information and Communication</u> The contact detail for all correspondence in relation to this bid is as follows:</p> <p>Name: Mr. Asad Baber Khan Designation: Manager Procurement Email: asad.baber@hbfc.com.pk Address: House Building Finance Company Limited, Head Office, 3rd Floor, Finance & Trade Centre, Shahrah-e-Faisal, Karachi. Phone: +92 21 35641752</p> <p><u>Technical Contact:</u> Name: Mr. Ali Waheed Designation: AVP/Incharge ICFR Email: ali.waheed@hbfc.com.pk Address: House Building Finance Company Limited, Head Office, 3rd Floor, Finance & Trade Centre, Shahrah-e-Faisal, Karachi. Phone: 021-35641711 (Ext. 789)</p>
3.	Bidder/Firm, who is black listed by any government organization will not be eligible to participate in the bidding/procurement process.
4.	All bids will be evaluated in terms of Rule 36 (b) of Public Procurement Rules-2004 i.e., "Single stage-two envelope procedure".
5.	The period of Bid validity will be 120 days after opening of the Bids.
6.	All bidders are required to submit 02% bid security with their bids in the form of bank draft/ pay order in favor of HBFC. No bid will be considered as valid unless the Bid Security accompanies it. No interest will be payable by the HBFC on this deposit. Bid Security will be refundable on completion of bidding process or the award of contract to the successful bidder.
7.	<p>The Company's address for the purpose of bid submission is:</p> <p style="text-align: center;">Head - General Services Department, House Building Finance Company Limited, 3rd Floor, Finance and Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan Telephone No: 021- 35641739</p>



House Building Finance Company

8	<p>The deadline for submission of bids will be June 20, 2023 at 11:00 am. Technical Proposals will be opened on same day at 11:30 am at the following address:</p> <p style="text-align: center;">House Building Finance Company Limited, 3rd. Floor, Finance and Trade Centre, Shahrah-e-Faisal, Karachi -Pakistan.</p>
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Technical Proposal

Tender for Hiring of Consultant for ICFR

Bid No. HBFC/HOK/GSD/2023/10

Selection Criteria

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. of 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 firm obtain equal marks then the selection would be based on the lowest financial bid among the firms obtaining equal marks



Bid Form

(To be printed on bidder's letterhead)

To:

Dated:

The Head, General Services Department,
House Building Finance Company Limited,
3rd Floor, Finance & Trade Centre,
Shahrah-e-Faisal, Karachi

Tender for Hiring of Consultant for ICFR

Dear Sir,

Having examined the bidding documents, the receipt of which is hereby duly acknowledged, we the undersigned, offer to supply and deliver the required item or services in conformity with the said bidding documents as may be ascertained in accordance with the Mandatory Criteria at Annexure - B and Schedule of Prices attached herewith and made part of this Bid.

We undertake, if our Bid is accepted, to deliver the services in accordance with the schedule specified in the Technical Requirements and Specifications.

We agree to abide by this Bid for a period of 120 days from the date fixed for Bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

If the Bid is accepted then until a formal Contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We understand that you are not bound to accept the lowest or any bid you may receive.

Dated this _____ day of _____ 2023

[Seal & signature] [In the capacity of]
Duly authorized to sign Bid for and on behalf of _____



Client References

Reference One (1)	
Client Name	
Contact Person with email	
Address and Contact Number	
Industry	
Any Comments	
Reference Two (2)	
Client Name	
Contact Person with email	
Address and Contact Number	
Industry	
Any Comments	

Integrity Pact

Tender Hiring of Consultant for ICFR

[Bidder Name] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing, [Bidder Name] represents and warrants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

[Bidder Name] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. [Bidder Name] accepts full responsibility and strict liability for making any false declaration, not making full disclosure, misrepresenting facts or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [Bidder Name] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by [the Bidder] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

For and On Behalf Of

Signature: _____

Name: _____

Non-Disclosure Agreement

Tender for Hiring of Consultant for ICFR

1. This Non-Disclosure Agreement exists between [Bidder] (hereinafter referred to as “RECIPIENT”) and House Building Finance Company (HBFC).
2. This agreement serves to protect confidential information develop and owned by HBFC which will be used by the bidder from the Work order till during the contract/SLA period under the following terms.
3. "Confidential Information" means any information directly or indirectly concerning, or related to the: Information about the activities of the HBFC.
4. Information about the above-mentioned categories in Project by HBFC, including but not limited to: Policies, Procedures, Business, Rules, Validation, Checks, all project related information Process followed etc.
5. Information about HBFC, above-mentioned categories in project as per RFP.
6. Any other information the recipient having obtained from HBFC deliberately or otherwise during the course if this exercise.
7. Confidential Information and Intellectual Property may be Oral, written, electronic or other machine-readable form.
8. Translated from the original, modified, updated, or altered Originated or obtained by HBFC.
9. Recipient shall protect the disclosed Confidential Information by using the same degree of care to prevent the unauthorized use, dissemination or publication of the Confidential Information as the recipient uses to protect its own Confidential Information of a similar nature.
10. Recipient must ensure the secure custody of the Confidential Information and must take all reasonable precautions to prevent the access, use or disclosure of this information by third parties.
11. Recipient shall not disclose or attempt to disclose any Confidential Information to any person or entity other than its consultants and legal advisors who need access to such Confidential Information, and shall assure that all such persons treat the Confidential Information in accordance with all of the terms hereof.
12. Recipient shall not make or take any copies of Confidential Information, unless previously approved by Disclosure.
13. Recipient shall not use or attempt to use any of the Confidential Information for his/her own benefit or for the benefit if any other person or entity.
14. Recipient shall not be authorized to use or process the Confidential Information upon the date that his/her services to HBFC are completed or terminated.
15. Recipient shall promptly return the Confidential Information, or certify in writing to the complete destruction thereof, as directed by HBFC in writing.
16. The laws of Pakistan shall govern the interpretation and enforcement of this Agreement.
17. Recipient shall be bound by conditions until released in writing by HBFC.

Agreed to and Accepted by

House Building Finance Company

(Signature of “Authorized Representative”)

(Signature of HBFC Authorized Official)



Financial Proposal

Tender for Hiring of Consultant for ICFR

Bid No. HBFC/HOK/GSD/2023/10

Scope of Work/ToRs:

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

Financial Proposal should be submitted on firm's official letter head duly signed and stamped. Cost for the required work as cited above must be inclusive of all applicable taxes (*provide tax breakup as well*) and must cover all ancillary aspect of the assignment.

Out of Pocket charges must also be mentioned accordingly.

Bid Security @02% of Total Financial Bid: PKR _____

Note:

- i. Work will be awarded to the firm / company who emerged as the most advantageous as per the selection criteria.
- ii. Quoted rates / cost should be inclusive of all applicable taxes either Federal & Provincial Govt. or local bodies and will be deducted from the invoice accordingly.
- iii. Bidder shall not claim or charge transportation, loading / unloading, labor or any other charges related to or in the name of logistics, accidents, insurance, freight, etc.
- iv. The quoted rate/cost once offered by the bidder will not be changed during the course of the assignment.
- v. Successful bidder shall submit the invoices / bills after completion of assignment showing tax break-up, accordingly.
- vi. Invoice / Bills must have valid NTN, Sales Tax Number and online Bank Account / IBAN No. clearly written.

