EVALUATION REPORT  
(As Per Rule 35, Public Procurement Rules, 2004)


4. Tender Inquiry No: N/A

5. PPRA Ref. No (TSE): TS258274E

6. Date & Time of Bid Closing: 27th November, 2015, 1100 Hrs

7. Date & Time of Bid Opening: 27th November, 2015, 1200 Hrs

8. No. of Bids Received: Two (02) – As mentioned below


Evaluation / Qualification Criteria:

KIDCL invites firms of Chartered Accountants for the external audit who will meet the following criteria:

a. The firm should be registered with ICAP and have satisfactory QCR rating.

b. The name of the firm should be borne on the Panel A of auditors, as maintained by, of the State Bank of Pakistan.

c. The name of the firm should be borne on other elite panel of auditors in Pakistan preferably international as well.

d. Applicant firms should have at least 15 years’ experience in undertaking such assignments.

e. The firm should be a member firm of Global Top Ten Accounting Network.

f. The firm should have a reasonable experience of auditing NPO/NGO and Public Sector Entities functioning under the PSE (Corporate Governance) Rules 2013;

g. The competing firms shall attach relevant documents or equivalence certificate to validate their eligibility vis-à-vis a-f above.

10. Details of Bid(s) Evaluation:

Out of the two bidders who obtained the Tender Documents, only one submitted sealed bid i-e M/s. Riaz Ahmed & Company, while M/s. BSM Chartered Accountants, though obtained Tender Document, it preferred not to submit the Tender. The two (02) firms who obtained Tender Documents are as per following details:

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Name of Bidders</th>
<th>Amount of PO / DD Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants</td>
<td>Rs. 1,000/- vide PO No. 12395523 dated 19th November, 2015</td>
</tr>
<tr>
<td>2.</td>
<td>M/s. Riaz Ahmad &amp; Company, Chartered Accountants</td>
<td>Rs. 1,000/- vide PO No. 12315433 dated 20th November, 2015</td>
</tr>
</tbody>
</table>
Two bidders submitted Sealed Bids by / on the closing date:
1. M/s. BDO Ebrahim & Co.
2. M/s. Riaz Ahmad & Company

The Unqualified bidders and Reasons for failure to qualify is as follows:

<table>
<thead>
<tr>
<th>Name of Bidder</th>
<th>Reasons for Failure to Qualify The Technical Proposals</th>
</tr>
</thead>
<tbody>
<tr>
<td>M/s. BDO Ebrahim &amp; Co.</td>
<td>M/s. BDO Ebrahim &amp; Co. applied in response to the NIT floated on PPRA's website but neither purchased the Tender Document upon payment of Rs. 1,000/- nor submitted 2% Bid Security of the total bid value, payable in the form of PO / DD in the name of &quot;Karachi Infrastructure Development Company Limited&quot;, therefore in terms of PPRA Rules 2004 the Bid was rejected.</td>
</tr>
</tbody>
</table>

Bids submitted by the bidders are as follows:

<table>
<thead>
<tr>
<th>Name of Bidder</th>
<th>Marks</th>
<th>Evaluated Cost</th>
<th>Conditions / Additional Information</th>
<th>Rule/Regulation/SBD* /Policy/ Basis for Rejection/ Acceptance as per Rule 35 of PP Rules, 2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>M/s. BDO Ebrahim &amp; Co.</td>
<td>N/A (Single Stage / Lowest Cost)</td>
<td>PKR. 250,000/-</td>
<td>Excluding provincial sales tax levied at 6% and out of pocket expenses.</td>
<td>M/s Riaz Ahmad &amp; Company selected on the basis of lowest evaluated cost and their bid found to be in accordance with the acceptable criteria as per Tender Document.</td>
</tr>
<tr>
<td>M/s. Riaz Ahmad &amp; Company</td>
<td>N/A (Single Stage / Lowest Cost)</td>
<td>PKR. 600,000/-</td>
<td>Inclusive of all reimbursable expenses and taxes.</td>
<td></td>
</tr>
</tbody>
</table>

Lowest Evaluated Bidder: M/s Riaz Ahmed & Company, Chartered Accountants

11. Any other additional / supporting information, the procuring agency may like to share.

Companies Ordinance 1984, provides as follows:

The first auditor or auditors of a company shall be appointed by the directors within sixty days of the date of incorporation of the company; and the auditor or auditors so appointed shall hold office until the conclusion of the first annual general meeting:

Therefore, in view of the above, the progress on procurement process in respect of Appointment of External Auditors was placed before the Board for approval, in the 4th Meeting of Board of Directors KIDCL, held in Islamabad, on the 19th January, 2016.


Signature: ..........................................................  
COMPANY SECRETARY  
Karachi Infrastructure Development Co. Ltd. (KIDCL)  
Ministry of Communications  
Government of Pakistan