

BIDDING DOCUMENT

FOR the Services of Financial Auditors for FY 2014-15 (Extendable)

(Bid Ref No. Secy/PPC/Auditor/01)



Inland Water Transport Development Company (IWTDC)

No. 34-A, Street 27, Valley Road, Westridge, Rawalpindi

Ph # 051-5491494-95, www.iwt.punjab.gov.pk



**INLAND WATER TRANSPORT
DEVELOPMENT COMPANY**



Invitation for Bids/Quotations
FOR the Services of Financial Auditors for FY 2014-15 (Extendable)
(Bid Ref No. Secy/PPC/Auditor/01)

A. Inland Water Transport Development Company (IWTDC) has been established by Government of the Punjab and formally registered under Section 42 of Companies Ordinance 1984 in Aug 2014.

B. IWTDC invites sealed quotations/proposals for the **Services of Financial Auditors for FY 2014-15 (Extendable)** required on the basis of following criteria in addition to the provisions as laid down by Section 254 of Companies Ordinance 1984.

- i. Corporate Profile
- ii. ICAP Membership (Mandatory)
- iii. Experience (especially with Public Sector Companies/Autonomous Bodies)
- iv. Number of Personnel with their CVs
- v. International Affiliations
- vi. Last Five Years Financial Statements
- vii. Location of Offices
- viii. Clientage & Audit Assignments Undertaken & Ongoing
- ix. Undertaking that the business is not blacklisted by any of Provincial or Federal Government Department, Agency, Organization or autonomous body or Private Sector Organization anywhere in Pakistan

C. Scope of work is as laid down by Section 255 & 257 of Companies Ordinance 1984. In addition following is required:-

- i. Pre Auditing of Payments & Monthly Reports
- ii. Quarterly Internal Audit & Quarterly Reports

D. Interested bidders may inspect the bidding documents at the address of IWTDC between **0900 Hrs to 1700 Hrs** or may download bidding documents from IWTDC (www.iwt.punjab.gov.pk) and PPRA (www.ppra.punjab.gov.pk) websites. The procurement shall be completed in accordance with Punjab Procurement Rules 2014.

E. A **single package containing Firm Profile & Financial Bid sealed in separate envelopes**, duly signed, stamped, sealed and in complete conformity with bidding document should reach IWTDC office Rawalpindi, on or before **1100 Hours on 05 January, 2015**. Bids will be opened at **1200 Hours on the same day** in the presence of bidders' representatives who choose to attend, at **IWTDC Office**. Late tenders/bids will be rejected and returned unopened to bidders.

F. In case the bid opening date is declared a public holiday then the bids will be received and opened on the next working day or as notified.

G. Bidders must ensure that all the required documents indicated in the Bidding Documents are submitted with the bid without fail. Incomplete bids or bids received without, undertakings, valid documentary evidence, supporting documents or are not sealed, signed or stamped, late or submitted by other than specified mode will not be considered.

H. Income/sales tax registration certificate and other documents as mentioned in bidding documents must accompany the bids. Taxes will be deducted as per Government of Pakistan and Government of the Punjab rules at source.

I. There will be no price negotiations with the lowest evaluated responsive bidder. Bidders are, therefore requested to submit their lowest and best prices with their bids.

Note: IWTDC may reject all bids or proposals at any time prior to the acceptance of a bid or proposal, as provided under Punjab Procurement Rules, 2014.

Chief Executive Officer
Inland Water Transport Development Company
No. 34-A, Street 27, Valley Road, Westridge, Rawalpindi
Tel: 051-5491495 Fax: 051-2651153

GENERAL TERMS & CONDITIONS

1. Invitation to Bid

1.1 This Bidding Process will be governed under Punjab Procurement Rules, 2014, as amended from time to time and instructions of the Government of the Punjab received during the completion of the process. PPRA Rules 2014 may be obtained from PPRA's website <http://www.ppra.punjab.gov.pk>. Moreover, in this document, unless otherwise mentioned to the contrary, "Rule" means a Rule under the Punjab Procurement Rules, 2014.

2. Bidding Details (Instructions to Bidders)

2.1 Queries of the Bidders (if any) for seeking clarifications regarding the services required must be received in writing to the IWTDC till 27 December, 2014. All queries shall be responded to within due time. Any query received after said date shall not be entertained. IWTDC may host a Q&A session, if required, at IWTDC office. All Bidders shall be informed of date/time in advance.

2.2 It may be noted that compliance of General Terms and Conditions and Specifications is mandatory. No escalation of cost except arising from increase in quantum of work by the Bidder on the demand and approval of the IWTDC will be permitted.

2.3 The Bidder is fully and completely responsible for all deliveries/deliverables to IWTDC Office.

2.4 Bidders are also required to state, in their proposals, the name, title, contact number (landline, mobile), fax number, e-mail address and registered address of the bidder's authorized representative through whom all communications shall be directed until the process has been completed or terminated.

2.5 The IWTDC will not be responsible for any costs or expenses incurred by bidders in connection with the preparation or delivery of bids.

3. Bid Scope

3.1 The Selected Bidder will be responsible for the provision of services as laid down by Section 255 & 257 of Companies Ordinance 1984 with following additional services on annual basis (extendable):-

- a. Pre Auditing of Payments & Monthly Reports
- b. Quarterly Internal Audit & Quarterly Reports

4. Bidder Eligibility/Qualification Criteria

4.1 Eligible Bidder is a Bidder who meets following criteria in addition to the provisions as laid down by Section 254 of Companies Ordinance 1984.

- a. ICAP Membership (Mandatory)

- b. Minimum 10 years relevant experience (specially public sector organizations / autonomous bodies)
- 4.2 is registered with Tax Authorities as per prevailing tax laws.
- 4.3 has submitted bid for all items/services.
- 4.4 has not been blacklisted by any of Provincial or Federal Government Department, Agency, Organization or autonomous body or Private Sector Organization anywhere in Pakistan. **(Submission of undertaking to this effect on legal stamp paper is mandatory).**

5. **Amendment of the Bidding Document**

- 5.1 IWTDC may, at any time prior to the deadline for submission of the Bid, at its own initiative or in response to a clarification requested by the Bidder(s), amend the Bidding Document, on any account, for any reason. All amendment(s) shall be part of the Bidding Document and binding on the Bidder(s).
- 5.2 IWTDC shall notify the amendment(s) in writing to the prospective Bidders as per Punjab Procurement Rules, 2014.
- 5.3 IWTDC may, at its sole discretion, amend the Bidding Document or extend the deadline for the submission of the Bid under Punjab PPRA Rules, 2014.

6. **Preparation / Submission of Tender**

- 6.1 The Financial Proposal shall comprise on a BOQ Form duly affixed with authorized signatures, official seal/stamp in a sealed envelope with clear marking "Financial Proposal". All other documents listed in para B above shall be provided in another envelope.

7. **Bid Price**

- 7.1 The quoted price shall be:
 - 7.1.1 Best/final/fixed & valid until completion of all deliveries/deliverables and not subject to escalation / variation.
 - 7.1.2 Pak Rupees only and mentioned both in Words & Figures
- 7.2 Where no prices are entered against any item(s), the price of that item shall be deemed be free of charge, and no separate payment shall be made for that item(s).

8. **Bid Validity**

- 8.1 The Bid shall have a minimum validity period of **06 months** from the last date for submission of the Bid.

9. Opening of the Bid

9.1 The Bidder's name, modifications, withdrawal, security, attendance of the Bidder and such other details as the IWTDC may, at its exclusive discretion, consider appropriate, shall be announced and recorded.

10. Clarification of the Bid

10.1 The IWTDC shall have the right, at its sole/exclusive discretion, to require, in writing, further information or clarification of the Bid, from any or all the Bidder(s). No change in the price or substance of the Bid shall be sought, offered or permitted except as required to confirm the corrections of arithmetical errors discovered in the Bid. Acceptance of any such Correction is sole discretion of IWTDC.

11. Correction of errors / Amendment of Bid

11.1 The Bid price as determined after arithmetic corrections shall be termed as the Corrected Total Bid Price which shall be binding upon the Bidder.

12. Technical Evaluation Criteria

12.1 The Bids which do not conform to the Technical Specifications as given below and in para 3, 4 and 8 above will be rejected.

- a. 10 years' experience in the Audit of Companies under the Companies Ordinance, 1984.
- b. Should be well aware with all the related Statutes of Pakistan.
- c. Should have knowledge of the working of related Government/Autonomous Bodies
- d. Should be able to review the Adequacy of Financial and Accounting Systems to generate reliable Data, Information and Financial Statements.
- e. Should provide a Management Letter relating to IWTDC at the end of each quarterly audit and annual audit
- f. Should attend the meeting of Board of Directors especially for approval of Accounts and the Financial Statements.
- g. Should provide practical recommendations on the steps that the organization could take to become materially compliant with the accounting standards, including a time frame for making changes.
- h. Any other matters that the auditor considers should be brought to the attention of management.
- i. Should have adequate staff, with professional qualifications and experience, including experience in auditing the accounts of corporate entities.

13. FINANCIAL PROPOSAL EVALUATION

13.1 The Price evaluation will include all taxes and expenses etc. In case of any exemption of taxes made by the Government in favor of the IWTDC, the supplier shall be bound to adjust the same in the Financial Proposal.

13.2 In cases of discrepancy between the cost/price quoted in Words and in Figures, the lower of the two will be considered.

14 Rejection / Acceptance of the Bid

14.1 IWTDC shall have the right, at its exclusive discretion, to increase / decrease the quantity of any or all item(s) without any change in unit prices or other terms and conditions, at the time of order placement. The IWTDC may cancel/reject all bids or proposals at any time prior to the Acceptance of a bid or proposal. The IWTDC shall upon request communicate to any bidder, the grounds for its rejection of all bids or proposals, but shall not be required to justify those grounds. The IWTDC shall incur no liability, solely, by virtue of its invoking Punjab Procurement Rules, 2014 towards the bidders. However, bidders shall be promptly informed about the rejection of the bids, if any, as envisaged under PPRA Rules, 2014.

15. Acceptance Letter

15.1 IWTDC shall issue the Acceptance Letter to the successful Bidder, after 10 days of announcement of bid evaluation report and prior to the expiry of the original validity period or extended validity period of the Bid.

16. Payment

16.1 Supplier shall submit request for Payment to IWTDC. The Application for Payment shall be accompanied by invoices, receipts etc.

16.2 IWTDC shall pay the amount within **thirty (30)** days after verification of invoiced services/goods. Payment shall not be made in **advance and against partial** deliveries. IWTDC shall make payment for the Goods/Services Supplied in Pak Rupees through cheque/PO/DD

16.3 All payments shall be subject to any and all taxes and levies applicable under the laws of Pakistan & Punjab, for the whole period starting from issuance of Acceptance Letter till Delivery of goods/services.

17. Taxes and Charges

17.1 The Supplier shall be entirely responsible for all taxes and other such levies imposed and make inquiries to income tax / sales tax or to the concerned authorities in this regard.

18. BID EVALUATION CRITERIA

18.1 Least cost method shall be used and bidders who obtain 70% or more marks shall qualify for financial bidding.

#		Experience 1 Yr = 2	No. of Personnel 1 CA = 2	Experience with Autonomous Bodies (5)	International Affiliations (5)	Location of Offices Rawalpindi/ Islamabad (7) Elsewhere (3)
	Maximum Marks (50)	20	10	5	5	10
	Name of the Bidder					

19. Notwithstanding that any details, accessories for the completion of job and required to deliver specified services are not specifically mentioned in these documents shall be considered as included in the offered/quoted Price.

BIDDER SIGN

CONDITIONS/INSTRUCTIONS

All Bids shall be subject to the following conditions/instructions:-

- Taxes will be deducted as per the law at source.
- The rates and prices shall not be subject to any adjustment and shall remain fixed for the period of the contract agreement.
- The bidder shall submit his bid in a sealed envelope at his risk and cost.
- Any bid received by IWTDC after the deadline for submission will be returned unopened.
- Bids shall be valid for a period of 06 months.
- Bids shall be quoted in Pak Rupees and the payment shall be in Pak Rupees only.
- Notwithstanding anything contained in the Bidding Documents, the Punjab Procurement Rules 2014 (PPRA-2014) shall be applicable and shall supersede any clause contained in the Bidding Documents.

LETTER OF OFFER

Bid Reference No. _____

Bid/Quotation for _____

To:

Chief Executive Officer

Inland Water Transport Development Company,
No. 34-A, Street 27, Valley Road, Westridge, Rawalpindi.

Dear Sir,

1. Having examined the Bidding Documents, Conditions, Specifications, etc. we, the undersigned, being a company/firm/individual doing business under the name and address given below

_____ hereby offer to provide required services/items in conformity with the bidding documents at following price(s):-

BOQ / BID PRICE / FINANCIAL COST SHEET

Item #	Item Description	Total Cost (Incl. all Taxes) Rs.
1	Pre-Audit of Payments & Monthly Reports	
2	Quarterly Internal Audit & Quarterly Reports	
3	External Audit	
Total Bid Price		
Total Cost (in words) Rs. _____		

Notes to Price Table:

1. IWTDC reserves the exclusive rights to increase/decrease the quantum of work/services/items mentioned in this bidding document.
2. We undertake, if our Bid is accepted, to deliver and complete the consignment.
3. We understand that IWTDC is not bound to accept the lowest or any bid received.
4. We do hereby declare that the Bid is made without any collusion, comparison of figures or arrangement with any other person or persons making a bid for the required items.
5. We undertake, to be bound by all Bid Conditions dated this _____ day of December/January, 2014/2015 in the capacity of _____ duly authorized to sign bid for and on behalf of _____

Signature _____
(Name of Bidder in Block Capitals)

(Company Seal/Stamp)

Note: No cutting or overwriting is allowed. Any cutting or overwriting may lead to rejection of the financial bid.