

**PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA)**

**CONTRACT AWARD PROFORMA – I**

To Be Filled and Uploaded on PPRA Website In Respect of All Public Contracts of Works,  
Services and Goods Worth Fifty Million or More

- NAME OF THE ORGANIZATION **Privatisation Commission**
- FEDERAL / PROVINCIAL GOVT. **Federal Government**
- TITLE OF CONTRACT **Financial Advisory Services Agreement**
- TENDER NUMBER **NIL**
- BRIEF DESCRIPTION OF CONTRACT **Divestment of Pakistan International Airlines Corporation Limited (PIACL)**
- TENDER VALUE **Approx. US\$ 6,878,800/-**
- ENGINEER'S ESTIMATE  
(for civil Works only) **N/A**
- ESTIMATED COMPLETION PERIOD **November, 2024**
- WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL  
PROCUREMENT PLAN? \_\_\_\_\_ **N/A** \_\_\_\_\_ Yes / No
- ADVERTISEMENT:
- (i) PPRA Website: Federal Cabinet Decision dated 11<sup>th</sup> October 2023 on Case No. 165/30/2023, approving invoking of Regulation 14(1) of PC's, Hiring of Financial Advisers) Regulation 2018 (**Annex-I**)
- (ii) Newspapers Yes / **No** (If yes give names of newspapers and dates)
- Note: The tender/ Request for Proposal was shared with the Interested Parties for submission of Technical & Financial Proposals for Hiring of Financial Adviser for Divestment of PIACL, in line with approval of the Federal Cabinet in Case No. 165/30/2023, dated 11-10-2023, under regulation 14(1) of the Privatisation Commission (Hiring of Financial Advisers) Regulations, 2019*
- TENDER OPENED ON (DATE & TIME) **06-11-2023 at 1600 PST**
- NATURE OF PURCHASE **Financial, Legal, Technical Advisory Services**
- EXTENSION IN DUE DATE (If any) **Yes / No (One-day extension from 05-11-2023 to 06-11-2023, with 05<sup>th</sup> November 2023 being Sunday)**
- NUMBER OF TENDER DOCUMENTS SOLD **N/A**
- WHETHER QUALIFICATION CRITERIA WAS INCLUDED IN BIDDING/TENDER DOCUMENTS **Yes / No (Annex – II)**  
(If yes enclose a copy).

  
**MALIK BABUR JAVED**  
Director General (IS/PP&J)

➤ WHETHER BID EVALUATION CRITERIA WAS INCLUDED IN BIDDING/TENDER DOCUMENTS \_ Yes / No (Annex – III)  
(If yes enclose a copy).

➤ WHICH METHOD OF PROCUREMENT WAS USED: - (Tick one)

- a) SINGLE STAGE – ONE ENVELOPE PROCEDURE
- b) SINGLE STAGE - TWO ENVELOPE PROCEDURE.
- c) TWO STAGE BIDDING PROCEDURE.
- d) TWO STAGE – TWO ENVELOPE BIDDING PROCEDURE

➤ PLEASE SPECIFY IF ANY OTHER METHOD OF PROCUREMENT WAS ADOPTED WITH BRIEF REASONS: Negotiated Tender under Rule 42(d) of PPRA Rules, 2004, read with Regulation 14 of the Privatisation Commission (Hiring of Financial Advisers) Regulations, 2018.


➤ WHO IS THE APPROVING AUTHORITY: PC Board and Cabinet Committee on Privatisation (CCOP)/ Federal Cabinet

➤ WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A METHOD OTHER THAN OPEN COMPETITIVE BIDDING. Yes. Board of Privatisation Commission approval in Case No. 02(07)2023 dated 06-10-2023, CCOP approval in Case No. CCOP-10/4/2023, dated 06-10-2023, and approval of Federal Cabinet in Case No.165/30/2023, dated 11-10-2023, under regulation 14 of the Privatisation Commission (Hiring of Financial Advisers) Regulations, 2018, read with Rule 42(d) of PPRA Rules, 2004

➤ NUMBER OF BIDS RECEIVED 08

➤ WHETHER THE SUCCESSFUL BIDDER WAS LOWEST BIDDER Yes / No

➤ WHETHER INTEGRITY PACT WAS SIGNED Yes / No

  
**MALIK BABUR JAVED**  
Director General (GT/PAU)



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**CONTRACT AWARD PROFORMA – II**

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Services & Goods Worth Fifty Million Rupees or More

- NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS 08
- NAME AND ADDRESS OF THE SUCCESSFUL BIDDER M/s EY Consulting LLC

**Address:**

P.O. Box 9267, Ground Floor, ICD Brookfield Place, Al Mustaqbal Street, Dubai  
International Financial Centre, Dubai, United Arab Emirates

- RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT  
(i.e., 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> EVALUATED BID).

<b><u>Consortium / Interested Party (IP)</u></b>	<b><u>Ranking</u></b>
Consortium of Ernest & Young (Lead), Bauer Aviation Advisory, Haidermota & Co., Freshfield Bruckhaus Deringer, Nutshell, Knight Frank	1
Consortium of Alvarez & Marsal (Lead), Rothschild & Co., White & Case LLP	2
Consortium of Houlihan Lokey (Lead), Cleary Gottlieb, Oliver Wyman, Blue Skies, Akhund Forbes	3
Consortium of Seabury International Corp. Finance LLC (Lead), Norton Rose Fulbright, Seabury Airline Strategy Group, Ahmed & Qazi	4

- NEED ANALYSIS (Why the procurement was necessary?) **Federal Government Policy**
- IN CASE EXTENSION WAS MADE IN RESPONSE TIME, WHAT WERE THE REASONS (Briefly describe) **Closing date of tender was Sunday November 05, 2023, which was extended by one day to Monday November 06, 2023**
- WHETHER NAMES OF THE BIDDERS AND THEIR PRICES WERE READ OUT AT THE TIME OF OPENING OF BIDS Yes / No
- DATE OF CONTRACT SIGNING 28-11-2023 (Annex – IV)  
(Attach a copy of agreement)
- CONTRACT AWARD PRICE US\$ 6,878,800/-
- WHETHER COPY OF EVALUATION REPORT GIVEN TO ALL BIDDERS Yes / No  
**Evaluation report was shared by PC for uploading on PPRA's website (10-11-2023)**  
(Attach copy of the bid evaluation report) (Annex – V)
- ANY COMPLAINTS RECEIVED Yes / No (If yes result thereof)

**MALIK BABUR JAVED**  
**Director General (M&T/PPRA)**

- ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE/  
DOCUMENTS Yes / No  
(If yes give details)
- DEVIATION FROM QUALIFICATION CRITERIA Yes / No  
(If yes give details)
- SPECIAL CONDITIONS, IF Any \_\_\_ N/A
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[F.No.2/1/2008-PPRA-RA.III]

  
**MALIK BABUR JAVED**  
Director General (S&T/PAU)