

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/DEPTT	<u>PAKISTAN WATER & POWER DEVELOPMENT AUTHORITY (WAPDA)</u>
➤ FEDERAL / PROVINCIAL GOVT.	<u>Federal Government (Autonomous Body)</u>
➤ TITLE OF CONTRACT	<u>Transaction Advisory Services Agreement</u>
➤ TENDER NUMBER	<u>TS535500E</u>
➤ BRIEF DESCRIPTION OF CONTRACT	<u>Appointment of Transaction Advisor by WAPDA for Advisory/Consultancy Services regarding Partial Divestment of Wapda's Equity in the 1450-MW Ghazi Barotha Hydropower Project (GPHPP)</u>
➤ TENDER VALUE	<u>N/A</u>
➤ ENGINEER'S ESTIMATE (for civil Works only)	<u>N/A</u>
➤ ESTIMATED COMPLETION PERIOD	<u>08 Months (As per Contract)</u>
➤ WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL PROCUREMENT PLAN?	<u>Yes</u>
➤ ADVERTISEMENT :	
(i) PPRA Website / (Federal Agencies)	<u>Yes , 22nd March & 24th April, 2024 (TS535500E)</u>
(ii) Newspapers	<u>Yes (Initial advertisement was published on 23rd of March, 2024 in Daily 92 News & Dawn. Extension/Corrigendum advertisement was also published on 24th April, 2024 in Daily 92 News & Dawn</u>
➤ TENDER OPENED ON (DATE & TIME)	<u>May 03, 2024 at 14:30 PST</u>
➤ NATURE OF PURCHASE	<u>Financial, Legal, Technical & Other Advisory Services</u>
➤ EXTENSION IN DUE DATE (If any)	<u>Yes, (10 days extension from 24-04-24 to 03-05-24)</u>


General Manager Finance (P)
WAPDA, Wapda House, Lhr.

- NUMBER OF TENDER DOCUMENTS SOLD (Attach list of Buyers) Free of Cost
- WHETHER QUALIFICATION CRITERIA WAS INCLUDED IN BIDDING/TENDER DOCUMENTS (If yes enclose a copy). Yes (Annex-I)
- WHETHER BID EVALUATION CRITERIA WAS INCLUDED IN BIDDING/TENDER DOCUMENTS (If yes enclose a copy). Yes (Annex-II)
- 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

<input type="checkbox"/>
<input checked="" type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

➤ PLEASE SPECIFY IF ANY OTHER METHOD OF PROCUREMENT WAS ADOPTED WITH BRIEF REASONS (i.e EMERGENCY, DIRECT CONTRACTING, NEGOTIATED TENDERING ETC.) N/A

- WHO IS THE APPROVING AUTHORITY WAPDA Authority
- WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A METHOD OTHER THAN OPEN COMPETITIVE BIDDING. N/A
- NUMBER OF BIDS RECEIVED 02
- WHETHER SUCCESSFUL BIDDER WAS LOWEST BIDDER- N/A (As Per Criteria)
- WHETHER INTEGRITY PACT WAS SIGNED Yes


General Manager Finance (P)
WAPDA, Wapda House, Lhr.

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA)

CONTRACT AWARD PROFORMA — II

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

➤ NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS: 02

➤ NAME AND ADDRESS OF THE SUCCESSFUL BIDDER **Consortium of Ernst & Young,
HBL & HaiderMota & Co. Advocates**

Address: 96-B-1, PACE Mall Building, 4th Floor, MM Alam Road, Gulberg II, PO Box No. 104, Lahore 54660, Pakistan

➤ RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT

BIDDER	RANKING
EY	1st
KPMG	2nd

➤ NEED ANALYSIS (Why the procurement was necessary?)

**Execution of Investment Cooperation
Agreement by Federal Government with
Kuwaiti State Owned Company, EnerTech**

➤ IN CASE EXTENSION WAS MADE IN RESPONSE TIME, WHAT WERE THE REASONS (Briefly describe):
Closing date of bids was extended on the request of Interested Party

➤ WHETHER NAMES OF THE BIDDERS AND THEIR PRICES WERE READ OUT AT THE TIME OF OPENING OF BIDS **Yes**

➤ DATE OF CONTRACT SIGNING
(Attach a copy of agreement)

➤ CONTRACT AWARD PRICE **PKR 260,000,000 (Excluding GST)**

➤ WHETHER COPY OF EVALUATION REPORT GIVEN TO ALL BIDDERS (Attach copy of the bid evaluation report) **Yes (Evaluation Report was shared on WAPDA's website (11.06.24) including on PPRA's website - Annex-III**

➤ ANY COMPLAINTS RECEIVED **No**

➤ ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE/DOCUMENTS (If yes give details) **No**

➤ DEVIATION FROM QUALIFICATION CRITERIA (If yes give details) **No**

➤ SPECIAL CONDITIONS, IF Any (Give Brief Description) **N/A**

Terms of Reference-Transaction Advisor (Ghazi Barotha Divestment)

Sell side advisory on Ghazi Brotha Power Project (GBPP)

Draft (Terms of Reference) TORs for Transaction Advisor

1. Introduction

Pakistan Water and Power Development Authority ("WAPDA" or "the Authority" or "Client") was established under the WAPDA Act, 1958 for the integrated development of water & power resources of the Indus Basin.

WAPDA is currently operating under the generation license granted by NEPRA (Regulator). The present installed capacity of our operational hydropower projects is 9,389MW (including 969MW Neelum Jhelum Hydropower Project, developed under an SPV structure). Besides rehabilitating and upgrading of its existing infrastructure, WAPDA is constructing a number of new mega Hydel projects like Dasu HPP (4,320MW), Diamer Basha Dam (4,500MW), Mohmand Dam HPP (800MW) etc.

Considering the water security and tariff rationalization as a priority, GoP through SIFC platform is taking various initiatives to attract Foreign Direct Investment on fast-track basis in priority sectors of Pakistan. In pursuance to its agenda implementation, among others, a Memorandum of Understanding (MoU) for the Transaction has been executed recently between GoP and Government of Kuwait through Kuwait Investment Authority (KIA). MoU outlines the broad commercial terms subject to due diligence of KIA.

The Govt. of Pakistan through the Ministry of Water Resources (hereinafter referred as 'GOP') is contemplating to raise redeemable capital against securitization of future tariff inflows of WAPDA's existing state of the art project — Ghazi Brotha Power Project (1,450 MW) under a Government to Government (G2G) arrangement ("the Transaction") with Kuwait. An Investment Cooperation Agreement (ICA) with a Kuwaiti State-Owned Company was signed on 29th November 2023 during the visit by Hon'ble Prime Minister of Pakistan to Kuwait.

The Salient feature of the ICA that the GOP wishes to attract investment with the explicit intention of raising capital for the Diamer Basha Dam Project through partial divestment of WAPDA's equity of the Ghazi Barotha Hydropower Project (GBHPP). Kuwait Government is considering investment in Pakistan's Hydroelectric Power Projects through their State-owned Company with a particular interest in GBHPP. The proposed percentage of equity to be divested by the GOP shall be mutually agreed between WAPDA and the Kuwaiti owned Company, for which a separate commercial agreement shall be executed between WAPDA and the said Company. The foreign exchange raised as a result of the said transaction would be utilized exclusively for funding needs of Diamer Basha Dam Project (DBDP).

In this context, WAPDA requires the services of a *Transaction Advisor* or TA. Well-reputed consortia of Transaction advisory firms/financial institutions [and legal firms] having interest to act as *Transaction Advisor* are requested to participate in the bidding process.

Terms of Reference (TORs):

Task 1: Project Initiation

- Conduct meetings with WAPDA to understand commercial arrangement envisaged in the MoU and key objectives of the Client;
- In-line with the commercial terms enshrined in MoU, discuss and agree on Transaction Objectives and parameters for evaluating the optimal transaction structure with the Client.
- Prepare a list of potential parties involved in the Transaction i.e. Ministries, SECP, NEPRA, CPPA-G, FBR, SBP, KIA, etc. Parties involved will ultimately depend on the approved project structure.
- Review any project materials available with WAPDA, and reports prepared by other consultants to gain an initial familiarization with financial, tariff, operational, technical, legal, regulatory frameworks of WAPDA
- Discuss and finalize the project work plan;
- Liaison and agree on coordination protocols for seeking inputs from WAPDA and its Insurance and technical teams/advisors assigned/appointed on the Transaction.
- Share initial list of information required to initiate work on the Transaction.

Deliverable: Inception Presentation

Task 2: Project due diligence based on approved Project Work Plan

Understand, analyze and perform due diligence on pro-forma carve-out financials of GBPP prepared by the Client covering following aspects:

Financial: analysis of carve out financial statements with a focus on assets and liabilities split, basis of carve out and any accounting /classification adjustments applied by the Client. Identify and comment on key financial considerations for the Transaction.

Taxation — analyze current taxation regime including review of tax position summary and any carve out related tax consideration.

Tariff review — this will focus on review of hydro-electric (regulated) business tariff regime applicable on WAPDA; and in-particular potential tariff carve-out (including requirement for modification/enablers) of GBPP with underlying basis over the remaining tariff control period. Identify and comment on key tariff related considerations for the Transaction. This will include an overall potential impact analysis of the carve-out (if applicable) on financial sustainability of rest of WAPDA hydro-electric business. Also, identify and financial sustainability challenges /considerations of the rest of hydro-electric business of WPADA in relation the Transaction.

Legal — discuss and understand legal considerations from the legal advisor covering existing regulatory and tariff regime; debt and operational contracts; and key legal considerations for the Transaction.

Technical review: discuss and understand from relevant teams and advisors of WAPDA key engineering, environmental, repair and maintenance and operational considerations with their associated capex and opex (in the context of current tariff recovery);

Preliminary Financial Model review in view of existing and modified tariff components: review the Financial Model of potential Carved out project prepared by WAPDA' and assist WAPDA in updating the same in view of envisaged modifications.

Deliverable:

Presentation on Key Transaction Considerations — financial, taxation, tariff and legal
Updated Financial Model for GBPP

Task 3: Transaction structuring options analysis

Based on the commercial terms agreed in the MoU, outcome of earlier tasks and taking inputs from WAPDA and its technical/insurance and other teams/advisors, TA will analyze the commercial viability of the Transaction and identify Transaction Structuring Options keeping in view the Transaction Objectives and parameters agreed at the inception stage.

- Identify corporate structuring options for undertaking the Transaction in collaboration with legal advisor with identification of associated consents/approvals to be sought and related timelines.
- In consultation with legal advisor, review WAPDA's existing loan agreements to assess whether any provisions of exiting loan agreements place any restrictions on carve-out (if required) and the Transaction.
- Identify tax implications of Transaction structuring options under consideration;
- Based on analysis of the above-mentioned tasks, advise WAPDA on what relevant tariff may need to be in place to enable optimal tariff structure to meet Transaction objectives;
- Assist and finalize in consultation with WAPDA in stakeholder consultations and in-principal alignment on the proposed transaction structures and tariff modification ask; and
- Based on stakeholder feedback, refine and present structuring options for the Transaction to WAPDA and other relevant stakeholders for their consideration and approval.

Deliverable:

Transaction structuring options

Presentation to the WAPDA management and other competent forums.

Task 4: Tariff/License modification assistance

Based on preferred/approved transaction structure, assist WAPDA in updating of Financial Model and a stand-alone modified tariff model ('Tariff Model') for the GBPP. TA will also assist WAPDA in sounding the Tariff Modification and License Modification request with stakeholders, preparation, presentation and negotiation of tariff and license modification petition with NEPRA. This will also

entail tariff benchmarking (with other hydro-electric projects of WAPDA as well as other IPPs) based on publicly available information and insights shared by the Client and other stakeholders.

Deliverable:

Updated Financial Model

Updated Tariff Model

Draft tariff/license modification petition (to be draft by legal advisor)

Comments /inputs on tariff/license modification petition hearing presentation

Assistance in responding to queries of NEPRA in the tariff determination / license modification process.

Task 5: Investor Engagement, Negotiation and Transaction Closure Support:

- Discuss and agree the investor engagement strategy with WAPDA and associated communication protocols;
- Assist in establishment of Virtual Data Room ("VDR") for sharing of information with the Investor.
- Provide coordination and assistance on data compilation and population in the VDR
- Prepare Investor information deck (PID) covering project brief, overview of the Transaction, Tariff structure and the process timelines.
- Work with the legal advisor of WAPDA to prepare drafts of Non-Disclosure Agreement ("NDA") and other Transaction related documents including Share Purchase Agreement ("SPA") and Share Sale Agreement ("SSA") and Shareholders Agreement ("SHA").
- Provide assistance to WAPDA for execution of NDA with Investor.
- Assist WAPDA in Q&A process during limited due diligence, directly or through a VDR
- Receive bidding offer / commitment letter from Investor.
- Assist and advise WAPDA in consultation with the Legal Advisor and finalize necessary corporate approvals as per local law, such as Board Approval(s), Shareholder's Approval(s).;
- Assist and advise WAPDA in consultation with the legal advisor for finalizing necessary regulatory approvals for deal closure from following authorities, if required:
 - a. NEPRA
 - b. CPPAG
 - c. Competition Commission of Pakistan and/or Privatization Commission of Pakistan
 - d. Securities Exchange Commission of Pakistan
 - e. State Bank of Pakistan and Ministry of Interior (in case of foreign investor only)
 - f. Any other authority identified during due diligence;
- Assist and finalize with the execution of SPA, SSA, SHA, and any other Transaction documents necessary for implementing the approved Transaction Structure;
- Assist and finalize in consultation with WAPDA, necessary CPs to the SPA/SHA

Deliverable:

Investor engagement strategy

Draft transaction documents

Assist and finalize responses in consultation with WAPDA in meeting to bidder queries on VDR

Comments on Binding Offer and Investor's mark-ups on Transaction documents

Finalized draft of the Transaction documents

Engagement Timeline:

Task	Timeline
Execution of TA agreement	Week 0
Task 1: Project Initiation	Week xx
Task 2: Project carve-out due diligence	Week xx
Task 3: Transaction structuring options analysis	Week xx
Task 4: Tariff modification assistance	Week xx
Task 5: Investor Engagement, Negotiation and Transaction Closure Support	Week xx

Sell side advisory on Ghazi Broth Power Project ("GBPP")

Criteria, sub-criteria, and point system for the evaluation of technical and financial proposals:

Sr. No.	Technical evaluation criteria	Maximum marks
Experience of the party related to the assignment		40
1	<p>Global Ranking of the Interested Party ("IP") in any of the globally recognized league tables during the last 05 years (with complete report highlighting the rank)</p> <p>Marking scheme:</p> <ul style="list-style-type: none"> • Ranked amongst Top 10 (10 marks) • Ranked amongst 11 - 15 (8 marks) • Ranked amongst 16 - 25 (6 marks) • Others (0 marks) 	10
2	<p>Transaction advisory experience on Public Private Partnership / Privatization / transactions in the power and / or relevant infrastructure sector during last 15 years. (only mention successfully completed PPP mandates)</p> <p>Marking scheme:</p> <ul style="list-style-type: none"> • 5 or more similar mandates completed (10 marks) • 2-4 similar mandates completed (8 marks) • 1-2 similar mandates (5 marks) • No similar mandates completed (0 marks) 	10
3	<p>Power sector tariff advisory experience (including tariff modelling, tariff petition preparation, tariff reviews, tariff modifications, tariff negotiations) to the Government and State-Owned Entities (SOEs) / Public Private Partnership / Private Sector/ during last 15 years (only mention successfully completed mandates of power projects of over 500+ MWs capacity).</p> <p>Marking scheme:</p> <ul style="list-style-type: none"> • 4 or more similar mandates completed (10 marks) • 1-3 similar mandates completed (6 marks) • NIL similar mandates completed (0 marks) 	10

Sr. No.	Technical evaluation criteria	Maximum marks
4	Total number of fund-raising deals for Government and SOEs/ Relevant IPPs executed in which the FI was a Financial Advisor Marking scheme: <ul style="list-style-type: none"> • 4 or more similar mandates completed (10 marks) • 1-3 similar mandates completed (6 marks) • NIL similar mandates completed (0 marks) 	10
Competence of Team (Key Professionals)		15
1	FA nominated Project Leader Marking scheme: <ul style="list-style-type: none"> • 3 or more similar mandates completed (7 marks) • 1-2 similar mandates completed (4 marks) • NIL similar mandates completed (0 marks) 	7
2	FA designated core team profile Marking scheme: <ul style="list-style-type: none"> • 3 or more similar mandates completed (8 marks) • 1-2 similar mandates completed (4 marks) • NIL similar mandates completed (0 marks) 	8
Legal advisor		10
5	Legal team with experience of working on tariff advisory and Equity/debt structuring/de-merger/legal segregation, scheme of arrangement and etc. Marking scheme: <ul style="list-style-type: none"> • 3 or more similar mandates completed (10 marks) • 1-2 similar mandates completed (4 marks) • NIL similar mandates completed (0 marks) 	10
Technical approach and methodology and work plan		25
a)	Understanding of the power sector, WAPDA existing tariff and contextualization of envisaged Transaction	10
b)	Comparative analysis of the Transaction Structuring options and recommendation to successfully complete the Transaction; and	7.5
c)	Identification of viable tariff modification issues associated with WAPDA's hydroelectric power projects tariff structure and preliminary thoughts on potential solutions.	7.5

Sr. No.	Technical evaluation criteria	Maximum marks
<i>NOTE: Marks will be distributed on clarity of methodology, relevance, and nexus to TORS; realistic and implementable work plan; balance and skill mix of overall team composition; proper input of experts in the work plan.</i>		
Effectiveness or presentation		10
i)	Elaboration as to how IP will undertake the Transaction besides showcasing reasonability of implementation schedule of activities/tasks of the Transaction, their content and duration, phasing and interrelations, milestones (including interim approvals By the Client), and tentative delivery dates of the reports/key milestones.	5
ii)	Due consideration will be made in assessing the understanding of the mandate by the IP , besides, acquaintance with tariff, legal and Regulatory regime/framework, identification of key issues, including market dynamics and benchmark transactions / investor expectation. IPs to deliver a detailed presentation on strengths, experience of delivering on similar assignments, methodology & work plan, Timelines & milestone, risk & mitigation, etc., to WAPDA's designated evaluation committee on mutually agreed date. Such a presentation can be held online, if needed.	5
Total Points for the three criteria:		100
The minimum technical score required to pass is 70 Points		
Scoring of technical and financial proposals:		
<p>The technical proposal shall be assigned a score (Str) which shall be scaled up to constitute a final technical score (St) in the following manner: $St = Str \times 100 / St_{max}$ Where St_{max} = Score of the highest ranked IP on technical criteria.</p>		
<p>The total bidding fee will be structured in following manner:</p> <ul style="list-style-type: none"> • The fee will be in PKR only • All direct taxes must be included in the fee • All indirect taxes (if any) will be disclosed separately <p>financial score (Sf) shall be calculated in the following manner, namely: $Sf = 100 \times (F_{min} / F_f)$ where F_{min} = Lowest total fee bid And F_f = Total fee bid by the IP under consideration.</p>		
<p>The combined technical and financial proposal (Sc) shall be calculated in the following manner, namely: $Sc = 0.80 \times St + 0.20 \times Sf$</p>		



**REQUEST FOR PROPOSALS FOR HIRING “TRANSACTION ADVISOR” FOR PROVIDING
ADVISORY SERVICES REGARDING DIVESTMENT OF WAPDA’S EQUITY IN THE 1450-MW GHAZI
BAROTHA HYDROPOWER PROJECT (GBHPP)**

Technical Evaluation

PAKISTAN WATER & POWER DEVELOPMENT AUTHORITY

PART I – SELECTION PROCEDURES AND REQUIREMENTS

Section 1: Instructions to Consultants and Data Sheet

This Section consists of two parts: “Instructions to Consultants” and “Data Sheet”. “Instructions to Consultants” contains provisions that are to be used without modifications. “Data Sheet” contains information specific to each selection and corresponds to the clauses in “Instructions to Consultants” that call for selection-specific information to be added. This Section provides information to help shortlisted consultants prepare their proposals. Information is also provided on the submission, opening and evaluation of proposals, contract negotiation and award of contract. Information in the Data Sheet indicates whether a Full Technical Proposal (FTP) or a Simplified Technical Proposal (STP) shall be used.

Section 2: Technical Proposal – Standard Forms

This Section includes the forms for FTP and STP that are to be completed by the shortlisted consultants and submitted in accordance with the requirements of Section 1.

Section 3: Financial Proposal – Standard Forms

This Section includes the financial forms that are to be completed by the shortlisted consultants, including the consultant’s costing of its technical proposal, which are to be submitted in accordance with the requirements of Section 1.

Section 4: Eligible Countries

This Section contains information regarding eligible countries.

Section 5: Client’s Policy – Corrupt and Fraudulent Practices

This Section provides shortlisted consultants with the reference to the Client’s policy in regard to corrupt and fraudulent practices applicable to the selection process. This Section is also incorporated in the standard forms of contract (Section 8) as Attachment 1.

Section 6: Terms of Reference (TORs)

This Section describes the scope of services, objectives, goals, specific tasks required to implement the assignment, and relevant background information; provides details on the required qualifications of the key experts; and lists the expected deliverables. This Section shall not be used to over-write provisions in Section 2.

PART II – CONDITIONS OF CONTRACT AND CONTRACT FORMS Section

Section 6: Standard Forms of Contract

This Section includes standard contract forms for a Time-Based Contract. The General Conditions of Contract (“GCC”) that shall not be modified, and Special Conditions of Contract (“SCC”). The SCC include clauses specific to each contract to supplement the General Conditions.

Each standard form of contract incorporates “Client’s Policy – Corrupt and Fraudulent Practices” (Section 6 of Part I) in a form of Attachment 1.

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PART I

Section 1. Instructions to Consultants and Data Sheet

A. General Provisions

- 1. Introduction**
- 1.1 The Client named in the **Data Sheet** intends to select a Consultant from those, who have submitted proposals (Technical and Financial) in due form, in accordance with the method of selection specified in the **Data Sheet**.
- 1.2 The shortlisted Consultants will be invited for Presentation before WAPDA Authority on technical methodology, for consulting services required for the assignment named in the **Data Sheet**. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant.
- 1.3 The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultants' expense.
- 1.4 The Client will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant's Proposal as specified in the **Data Sheet**.
- 2. Conflict of Interest**
- 2.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Client's interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.
- 2.2 The Consultant has an obligation to disclose to the Client any situation of actual or potential conflict that impacts (or may impact) its capacity to serve the best interest of its Client. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by the Client.
- 2.2.1 Without limitation on the generality of the foregoing, the Consultant shall not be hired under the circumstances set forth below:
- a. Conflicting activities**
- (i) Conflict between consulting activities and procurement of goods, works or non-consulting services: a firm that has been engaged by the Client to provide goods, works, or non-consulting services for a project, or any of its

Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.

b. Conflicting assignments

(ii) Conflict among consulting assignments: a Consultant (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Client.

c. Conflicting relationships

(iii) Relationship with the Client's staff: a Consultant (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the Client (or of the Client, or of implementing agency, or of a recipient of a part of the Client's financing) who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Client throughout the selection process and the execution of the Contract.

3. Unfair Competitive Advantage

3.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided consulting services related to the assignment in question. To that end, the Client shall indicate in the **Data Sheet** and make available to all shortlisted Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.

4. Corrupt and Fraudulent Practices

4.1 The Client requires compliance with its policy in regard to corrupt and fraudulent practices as set forth in **Section 6**.

4.2 In further pursuance of this policy, Consultants shall permit and shall cause their agents (where declared or not), sub-contractors, subconsultants, service providers, suppliers, and personnel, to permit the Client to inspect all accounts, records and other documents relating to any shortlisting process, Proposal submission, and contract performance (in the case of award), and to have them audited by auditors appointed by the Client.

5. Eligibility

5.1 The Client permits consultants (individuals and firms, including Joint Ventures and their individual members) from all countries to offer consulting services.

5.2 Furthermore, it is the Consultant's responsibility to ensure that its Experts, joint venture members, Sub-consultants, agents (declared or not), sub-contractors, service providers, suppliers and/or their employees meet the eligibility requirements as established in **Section 7**.

5.3 As an exception to the foregoing Clauses 5.1 and 5.2 above:

a. Sanctions

5.3.1 A firm or an individual sanctioned by the client with "Anti-Corruption Guidelines" shall be ineligible to be awarded a Client-financed contract, or to benefit from a Client-financed contract, financially or otherwise, during such period of time as the Client shall determine. The list of debarred firms and individuals is available at the electronic address specified in the **Data Sheet**.

b. Prohibitions

5.3.2 Firms and individuals of a country or goods manufactured in a country may be ineligible if so indicated in **Section 4** (Eligible Countries) and:

(a) as a matter of law or official regulations, the client's country prohibits commercial relations with that country, provided that the client is satisfied that such exclusion does not preclude effective competition for the provision of Services required; or

(b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Client's Country prohibits any import of goods from that country or any payments to any country, person, or entity in that country.

c. Restrictions for Government-owned Enterprises

5.3.3 Government-owned enterprises or institutions in the Client's country shall be eligible only if they can establish that they (i) are legally and financially autonomous, (ii) operate under commercial law, and (iii) that they are not dependent agencies of the Client. To establish eligibility, the government-owned enterprise or institution should provide all relevant documents (including its charter) sufficient to demonstrate that it is a legal entity separate from the government; it does not currently receive any substantial subsidies or budget support; it is not obligated to pass on its surplus to the government; it can acquire rights and liabilities, borrow funds, and can be liable for repayment of debts and be declared bankrupt; and it is not competing for a contract to be awarded by the government department or agency which, under the applicable laws or regulations, is its reporting or supervisory authority or has the ability to exercise influence or control over it.

d. Restrictions for public employees

5.3.4 Government officials and civil servants of the Client's country are not eligible to be included as Experts in the Consultant's Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the Client's country, and they

(i) are on leave of absence without pay, or have resigned or retired;

(ii) are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring

(in case of resignation or retirement, for a period of at least 6 (six) months, or the period established by statutory provisions applying to civil servants or government employees in the Client's country, whichever is longer. Experts who are employed by the government-owned universities, educational or research institutions are not eligible unless they have been full time employees of their institutions for a year or more prior to being included in Consultant's Proposal.; and

(iii) their hiring would not create a conflict of interest.

B. Preparation of Proposals

6. General Considerations

6.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.

7. Only One Proposal

7.1 The Consultant (including the individual members of any Joint Venture) shall submit only one Proposal, either in its own name or as part of a Joint Venture in another Proposal. If a Consultant, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected. This does not, however, preclude a Sub-consultant, or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if stated in the Data Sheet.

8. Proposal Validity

8.1 Proposals shall remain valid until the date specified in the Data Sheet or any extended date if amended by the Client in accordance with Clause 13.1.1.

8.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.

- a. Extension of Validity Period**
- 8.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to sanctions in accordance with **Clause 5**.
- 8.4 The Client will make its best effort to complete the negotiations and award the contract prior to the date of expiry of the Proposal validity. However, should the need arise, the Client may request, in writing, all Consultants who submitted Proposals prior to the submission deadline to extend the Proposals' validity.
- 8.5 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts.
- b. Substitution of Key Experts at Validity Extension**
- 8.6 The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.
- 8.7 If any of the Key Experts become unavailable for the extended validity period, the Consultant shall provide a written adequate justification and evidence satisfactory to the Client together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.
- 8.8 If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Client, such Proposal will be rejected with the prior Client's no objection.
- c. Sub-Contracting**
- 8.9 The Consultant shall not subcontract the whole of the Services.
- 9. Technical Proposal Format and Content**
- 9.1 The Technical Proposal shall not include any financial information. A Technical Proposal containing material financial information shall be declared non-responsive.
- 9.1.1 Consultant shall not propose alternative Key Experts. Only one CV shall be submitted for each Key Expert position. Failure to comply with this requirement will make the Proposal non-responsive.
- 9.2 Depending on the nature of the assignment, the consultant is required to submit a Full Technical Proposal (FTP), or a Simplified Technical Proposal (STP) as indicated in the Data Sheet and using the Standard Forms provided in Section 3 of the RFP.
- 10. Financial Proposal**
- 10.1 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP. It shall list all costs associated with the assignment, including (a) remuneration for

- Key Experts and Non-Key Experts, (b) reimbursable expenses indicated in the **Data Sheet**.
- a. **Price Adjustment** 10.2 For assignments with a duration exceeding 18 months, a price adjustment provision for foreign and/or local inflation for remuneration rates applies if so, stated in the **Data Sheet**.
 - b. **Taxes** 10.3 The Consultant and its Sub-consultants and Experts are responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the **Data Sheet**. Information on taxes in the Client’s country is provided in the **Data Sheet**.
 - c. **Currency of Proposal** 10.4 The Financial Proposal will be quoted and subsequently paid in PKR only.
 - d. **Currency of Payment** 10.5 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.

C. Submission, Opening And Evaluation

- 11. **Submission, Sealing, and Marking of Proposals**
 - 11.1 The Consultant shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission can be done by mail or by hand. If specified in the Data Sheet, the Consultant has the option of submitting its Proposals electronically.
 - 11.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.
 - 11.2.1 A Proposal submitted by a Joint Venture shall be signed by all members so as to be legally binding on all members, or by an authorized representative who has a written power of attorney signed by each member’s authorized representative.
 - 11.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.
 - 11.4 The signed Proposal shall be marked “ORIGINAL”, and its copies marked “COPY” as appropriate. The number of copies is indicated in the Data Sheet. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.
 - 11.5 The original and all the copies of the Technical Proposal shall be placed inside of a sealed envelope clearly marked “**TECHNICAL PROPOSAL**”, “[Name of the Assignment]”, reference number,

name and address of the Consultant, and with a warning “**Do NOT OPEN UNTIL [INSERT THE DATE AND THE TIME OF THE TECHNICAL PROPOSAL SUBMISSION DEADLINE].**”

11.6 Similarly, the original Financial Proposal (if required for the applicable selection method) shall be placed inside of a sealed envelope clearly marked “FINANCIAL PROPOSAL” followed by the name of the assignment, reference number, name and address of the Consultant, and with a warning “DO NOT OPEN WITH THE TECHNICAL PROPOSAL.”

11.7 The sealed envelopes containing the Technical and Financial Proposals shall be placed into one outer envelope and sealed. This outer envelope shall bear the submission address, RFP reference number, the name of the assignment, Consultant’s name and the address, and shall be clearly marked “DO NOT OPEN BEFORE [insert the time and date of the submission deadline indicated in the Data Sheet]”.

11.8 If the envelopes and packages with the Proposal are not sealed and marked as required, the Client will assume no responsibility for the misplacement, loss, or premature opening of the Proposal.

11.9 The Proposal or its modifications must be sent to the address indicated in the **Data Sheet** and received by the Client no later than the deadline indicated in the **Data Sheet**, or any extension to this deadline. Any Proposal or its modification received by the Client after the deadline shall be declared late and rejected, and promptly returned unopened.

12. Confidentiality

12.1 From the time the Proposals are opened to the time the Contract is awarded, the Consultant should not contact the Client on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Contract award information.

12.2 Any attempt by shortlisted Consultants or anyone on behalf of the Consultant to influence improperly the Client in the evaluation of the Proposals or Contract award decisions may result in the rejection of its Proposal, and may be subject to the application of prevailing Client’s sanctions procedures.

12.3 Notwithstanding the above provisions, from the time of the Proposals’ opening to the time of Contract award publication, if a Consultant wishes to contact the Client on any matter related to the selection process, it should do so only in writing.

- 13. Opening of Technical Proposal**
- 13.1 The Client’s evaluation committee shall conduct the opening of the Technical Proposals in the presence of the shortlisted Consultants’ authorized representatives who choose to attend (in person, or online if this option is offered in the **Data Sheet**). The opening date, time and the address are stated in the **Data Sheet**. The envelopes with the Financial Proposal shall remain sealed and shall be securely stored with a reputable public auditor or independent authority until they are opened in accordance with Clause 23 of the ITC.
- 13.2 At the opening of the Technical Proposals the following shall be read out: (i) the name and the country of the Consultant or, in case of a Joint Venture, the name of the Joint Venture, the name of the lead member and the names and the countries of all members; (ii) the presence or absence of a duly sealed envelope with the Financial Proposal; (iii) any modifications to the Proposal submitted prior to proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the **Data Sheet**.
- 14. Proposal Evaluation**
- 14.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded and the Client issues its “no objection”, if applicable.
- 14.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline except as permitted under Clause 12.7 of this ITC. While evaluating the Proposals, the Client will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.
- 15. Evaluation of Technical Proposals**
- 15.1 The Client’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the **Data Sheet**. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the **Data Sheet**.
- 16. Correction of Errors**
- 16.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.
- a. Time-Based Contracts**
- 16.1.1 If a Time-Based contract form is included in the RFP, the Client’s evaluation committee will (a) correct any computational or arithmetical errors, and (b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a

partial amount (subtotal) and the total amount, or (ii) between the amount derived by multiplication of unit price with quantity and the total price, or (iii) between words and figures, the former will prevail. In case of discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails and the Client's evaluation committee shall correct the quantification indicated in the Financial Proposal so as to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.

- b. Lump-Sum Contracts** 16.2 If a Lump-Sum contract form is included in the RFP, the Consultant is deemed to have included all prices in the Financial Proposal, so neither arithmetical corrections nor price adjustments shall be made. The total price, net of taxes understood as per Clause ITC 25 below, specified in the Financial Proposal (Form FIN-1) shall be considered as the offered price.
- 17. Taxes** 17.1 The Client's evaluation of the Consultant's Financial Proposal shall exclude taxes and duties in the Client's country in accordance with the instructions in the **Data Sheet**.
- 18. Conversion to Single Currency** 18.1 For the evaluation and all other purposes, prices shall be quoted in single currency i.e. PKR. Any other currency will be also be converted to PKR using the selling rates of exchange, source and date indicated in the **Data Sheet**.
- 19. Combined Quality and Cost Evaluation**
- a. Quality and Cost Based Selection (QCBS)** 19.1 In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Consultant achieving the highest combined technical and financial score will be invited for negotiations.
- b. Fixed Budget Selection (FBS)** 19.2 In the case of FBS, those Proposals that exceed the budget indicated in Clause 14.1.4 of the Data Sheet shall be rejected.
- 19.3 The Client will select the Consultant that submitted the highest-ranked Technical Proposal that does not exceed the budget indicated in the RFP, and invite such Consultant to negotiate the Contract.

D. Negotiations and Award

- 20. Negotiations** 20.1 The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialed by the Client and the Consultant's authorized representative.
- 21. Award of Contract** 21.1 After completing the negotiations the Client shall obtain the Government of Pakistan (GoP)'s no objection to the negotiated draft Contract, if applicable; and upon verifying that the Consultant (including each member of a JV) is not disqualified by the GoP due to noncompliance with contractual SEA/SH prevention and response obligations, sign the Contract; publish the award information as per the instructions in the Data Sheet; and promptly notify the other shortlisted Consultants. The Client will require the Consultant to replace any sub-consultant that is disqualified by the Client due to noncompliance with contractual SEA/SH prevention and response obligations.
- 21.2 The Consultant is expected to commence the assignment on the date and at the location specified in the **Data Sheet**.

Instructions to Consultants

E. Data Sheet

A. General	
1.1	Islamic Republic of Pakistan
2.1	Name of the Client: <i>Pakistan Water & Power Development Authority</i> Method of selection: <i>Quality and Cost Based Selection (QCBS 90:10) as per Applicable Guidelines: PPRA Rules on www.ppra.org.pk</i>
2.2	Financial Proposal to be submitted together with Technical Proposal: <i>Yes</i> The name of the assignment is: <i>DIVESTMENT OF WAPDA'S EQUITY IN THE 1450-MW GHAZI BAROTHA HYDROPOWER PROJECT (GBHPP)</i>
2.3	A pre-proposal conference will be held: <i>Yes</i> Date of Pre-proposal Conference: Time: <i>1000 hours</i> Address: <i>714-Wapda House Lahore</i> Telephone: <i>+92-42 99202522</i> E-mail: gmfp@wapda.gov.pk
2.4	The Client will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals: <i>NA</i>
B. Preparation of Proposals	
3.1	<ul style="list-style-type: none">• This RFP has been issued in the English language.• Proposals shall be submitted in English language.• All correspondence exchange shall be in English language.
4.1	The Proposal shall comprise the following: For FULL TECHNICAL PROPOSAL (FTP):

	<p align="center">1st Inner Envelope with the Technical Proposal:</p> <p>(1) Power of Attorney to sign the Proposal (2) Tech-1 Schedule- Planning for Deliverable (3) Tech-2: CV of Team Lead and Team Members (4) TECH-7 Code of Conduct (ES) (5) Letter/ Certificate of Claimed Projects (6) NTN of Consultant & Active Tax Payers Status for Local Firms</p> <p>AND</p> <p align="center">2nd Inner Envelope with the Financial Proposal:</p> <p>(1) FIN-1 (2) FIN-2 (3) FIN-3 (4) FIN-4 (5) Statement of Undertaking</p> <p>The Consultant shall submit its Code of Conduct that will apply to the Experts, to ensure compliance with the Consultant’s Environmental and Social (ES) obligations under the Contract. The Consultant shall use for this purpose the Code of Conduct form in Section 3. No substantial modifications shall be made to this form, except that the Consultant may introduce additional requirements, including as necessary to take into account specific Contract issues/risks.</p>
<p>4.2</p>	<p>Statement of Undertaking is required: Nos</p> <p><i>[If Yes, make sure to include paragraph (g) in Form TECH-1]</i></p>
<p>5.1</p>	<p>Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible</p> <p>Sub-consultants: <i>Yes</i></p> <p>Key Experts and Non-Key Experts: <i>No</i></p>
<p>6.1</p>	<p>Proposals Validity from deadline for submission of Proposals: 30 days</p>

7.1	<p>Clarifications may be requested no later than 16 days prior to the submission deadline</p> <p>Contact: General Manager Finance (Power), Office no.713, WAPDA House, Lahore</p> <p>Phone: +92-42 99202522</p> <p>E-mail: gmfp@wapda.gov.pks</p>
8.1.1	<p>Shortlisted Consultants may associate with</p> <p>(a) non-shortlisted consultant(s): <i>Yes</i></p> <p>(b) other shortlisted Consultants: <i>No</i></p>
8.1.2	<p>Estimated input of Key Experts' time-input: <i>100%</i></p>
8.1.3	<p>The Consultants Proposal must include the minimum Key Experts time-input of 100 person-months</p> <p><i>For the evaluation and comparison of Proposals only: if a Proposal includes less than the required minimum time-input, the missing time-input (expressed in person-month) is calculated as follows:</i></p> <p><i>The less time-input is multiplied by the highest remuneration rate for a Key Expert in the Consultant's Proposal and added to the total remuneration amount. Proposals that quoted higher than the required minimum of time-input will not be adjusted.</i></p>
8.1.4	<p>N/A</p>
9.1	<p><i>The format of the Technical Proposal to be submitted is:</i> <i>Full Technical Proposal (FTP)</i></p> <p><i>Submission of the Technical Proposal in a wrong format may lead to the Proposal being deemed non-responsive to the RFP requirements.</i></p>

<p>10.1</p>	<p>(1) <i>Per diem allowance, including hotel, for experts for every day of absence from the home office for the purposes of the Services;</i></p> <p>(2) <i>cost of travel by the most appropriate means of transport and the most direct practicable route;</i></p> <p>(3) <i>cost of office accommodation, including overheads and back-stop support;</i></p> <p>(4) <i>communications costs;</i></p> <p>(5) <i>cost of purchase or rent or freight of any equipment required to be provided by the Consultants;</i></p> <p>(6) <i>cost of reports production (including printing) and delivering to the Client;</i></p> <p>(7) <i>Other allowances where applicable and provisional or fixed sums (if any) Any cost not added in relevant Fin-Form cannot be claimed.</i></p>
<p>10.2</p>	<p>Price Adjustment: <i>A price adjustment provision applies to remuneration rates: No</i></p>
<p>10.3</p>	<p>Information on the Consultant’s tax obligations in the Client’s country can be found from websites and offices of the Federal Bureau of Revenue (FBR) of Pakistan, KP Revenue Authority and Punjab Revenue Authority.</p>
<p>10.4</p>	<p>The Financial Proposal shall be stated in the following currencies:</p> <p>Consultant must express the price for their Services in PKR only.</p> <p>The Financial Proposal should state local costs in the Client’s country currency (local currency): Yes</p>

C. Submission, Opening and Evaluation

11.1	The Consultants “ shall not ” have the option of submitting their Proposals electronically.
11.2	The Consultant must submit: a) Technical Proposal: one (1) original and two (02) copies (and a soft searchable copy in USB and incase of difference hard original copy will prevail); b) Financial Proposal: one (1) original and one (01) copy (and searchable soft copy in USB sealed in financial proposal and incase of difference, hard original will prevail).
11.3	The Proposals must be submitted no later than: Date: April 24 th , 2024 Time: 1200 hours PST Add warning marking “ Do not open before deadline ” in English language to the outer sealed envelope. The Proposal submission address is: <i>Room No. 714-Wapda House, Lahore</i>
12.1	Online option for opening of Technical Proposals is offered: No The opening shall take place at: <i>1130 PST at address of proposal submission in 17.7 above</i> Date: <i>same as 17.7 above</i>
12.2	In addition, the following information will be read aloud at the opening of the Technical Proposals: <i>NA.</i>

13.1

For (FTP)

Criteria, sub-criteria, and point system for the evaluation of the Full Technical Proposals:

Criteria	Sub Section
Experience of the party related to the assignment	Global Ranking of the Interested Party (“IP”) in any of the globally recognized league tables during the last 05 years (with complete report highlighting the rank)
	Transaction advisory experience on Public Private Partnership / Privatization transactions in the power and / or infrastructure sector during last 10 years (only mention successfully completed PPP mandates)
	Power sector tariff advisory experience to the government and State-Owned Entities (SOEs) (including tariff modelling, tariff petition preparation, tariff reviews, tariff modifications and tariff negotiations) during last 10 years (only mention successfully completed mandates of power projects of over 500+ MWs capacity.
	Total number of fund-raising deals for Government and SOEs executed in which the FI was a Financial Advisor

	Competence of Team (Key Professionals)	FA nominated Project Leader
		FA designated core team profile
	Legal Advisor	Legal team with experience of working on tariff advisory and equity/debt structuring/de-merger/legal segregation, scheme of arrangement and. etc.
	Technical Methodology	Understanding of the power sector, WAPDA existing tariff and contextualization of envisaged Transaction
		Comparative analysis of the Transaction Structuring options and recommendation to successfully complete the Transaction; and
		Identification of viable tariff modification issues associated with WAPDA's hydroelectric power projects tariff structure and preliminary thoughts on potential solutions.
	Effectiveness of presentation	Elaboration as to how IP will undertake the Transaction besides showcasing reasonability of implementation schedule of activities/tasks of the Transaction, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports/key milestones.
		Due consideration will be made in assessing the understanding of the mandate by the IP, besides, acquaintance with tariff, legal and regulatory regime/framework, identification of key issues, including market dynamics and benchmark transactions / investor expectation.
		IPs to deliver a detailed presentation on strengths, experience of delivering on similar assignments, methodology & work plan, timelines & milestone, risk & mitigation, etc., to WAPDA's designated evaluation committee on mutually agreed date. Such a presentation can be held online, if needed.
	<p><i>{Notes to Consultant: The Client will assess whether the proposed methodology is clear, responds to the TORs, work plan is realistic and implementable; overall team composition is balanced and has an appropriate skills mix; and the work plan has right input of Experts}</i></p>	

14.1	An online option of the opening of the Financial Proposals is offered: No
15.1	For the purpose of the evaluation, the Client will exclude: (a) all local identifiable indirect taxes such as sales tax, excise tax, VAT, or similar taxes levied on the contract's invoices; and (b) all additional local indirect tax on the remuneration of services rendered by non-resident experts in the Client's country. If a Contract is awarded, at Contract negotiations, all such taxes will be discussed, finalized (using the itemized list as a guidance but not limiting to it) and added to the Contract amount as a separate line, also indicating which taxes shall be paid by the Consultant and which taxes are withheld and paid by the Client on behalf of the Consultant.
16.1	<p>The single currency for the conversion of all prices expressed in various currencies into a single one is: PKR</p> <p>The Official source of the selling (exchange) rate is: State Bank of Pakistan The date of exchange rate: 28th day prior to the Proposals submission date</p>
17.1 (QCBS only)	<p>The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf): 100</p> <p>The formula for determining the financial scores (Sf) of all other Proposals is calculated as following:</p> <p>Sf = 100 x Fm/ F, in which "Sf" is the financial score, "Fm" is the lowest price, and "F" the price of the proposal under consideration.</p> <p>The weights given to the Technical (T) and Financial (P) Proposals are:</p> <p>T = 90%, and</p> <p>P = 10%</p> <p>Proposals are ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following:</p> <p>S = St x T% + Sf x P%</p>

D. Negotiations and Award

18.1

Date & Address for negotiation:

Successful firm will be intimated accordingly

Section 3. Technical Proposal – Standard Forms

{Notes to Consultant shown in brackets {} throughout Section 3 provide guidance to the Consultant to prepare the Technical Proposal; they should not appear on the Proposals to be submitted.}

FORM TECH-1 (FOR FTP AND STP)

WORK SCHEDULE AND PLANNING FOR DELIVERABLES

N°	Deliverables ¹ (D-.)	Months												TOTAL
		1	2	3	4	5	6	7	8	9 n			
D-1	Inception Report													
D-2	Draft report on Task A, As-Is Analysis													
D-3	Final report on Task A, As-Is Analysis													
D-4	Draft Recommendations Report													
D-5	Final Recommendations Report													
D-6	Draft Final Report													
D-7	Final Report													
D-8	Monthly Progress Report													
N														

- 1 List the deliverables with the breakdown for activities required to produce them and other benchmarks such as the Client’s approvals. For phased assignments, indicate the activities, delivery of reports, and benchmarks separately for each phase.
- 2 Duration of activities shall be indicated in a form of a bar chart.
- 3 Include a legend, if necessary, to help read the chart.

FORM TECH-2 (FOR FTP AND STP)

TEAM COMPOSITION, ASSIGNMENT, AND KEY EXPERTS' INPUTS

N°	Name	Expert's input (in person/month) per each Deliverable (listed in TECH-5)							Total time-input (in Months)			
		Position		D-1	D-2	D-3	D-...		Home	Field	Total
KEY EXPERTS												
K-1	{e.g., Mr. Abbbb}	[Team Leader]	[Home]	[2 month]	[1.0]	[1.0]						
			[Field]	[0.5 m]	[2.5]	[0]						
K-2												
K-3												
n												
								Subtotal				
NON-KEY EXPERTS												
N-1			[Home]									
			[Field]									
N-2												
n												
								Subtotal				
								Total				

- 1 For Key Experts, the input should be indicated individually for the same positions as required under the Data Sheet ITC21.1.
- 2 Months are counted from the start of the assignment/mobilization. One (1) month equals twenty two (22) working (billable) days. One working (billable) day shall be not less than eight (8) working (billable) hours.
- 3 "Home" means work in the office in the expert's country of residence. "Field" work means work carried out in the Client's country or any other country outside the expert's country of residence.



Full time input
Part time input

FORM TECH-2

(CONTINUED)

CURRICULUM VITAE (CV)

Position Title and No.	{e.g., K-1, TEAM LEADER}
Name of Expert:	{Insert full name}
Date of Birth:	{day/month/year}
Country of Citizenship/Residence	

Education: {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous clients and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact info for references	Country	Summary of activities performed relevant to the Assignment
[e.g., May 2005-present]	[e.g., Ministry of . , advisor/consultant to... For references: Tel... /e-mail...; Mr. Hbbbbbb, deputy minister]		

Membership in Professional Associations and Publications:

Language Skills (indicate only languages in which you can work):

Adequacy for the Assignment:

Detailed Tasks Assigned on Consultant's Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
{List all deliverables/tasks as in TECH- 5 in which the Expert will be involved)	

Expert's contact information: (e-mail, phone))

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available, as and when necessary, to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Client.

		{day/month/year}
Name of Expert	Signature	Date

		{day/month/year}
Name of authorized	Signature	Date

FORM TECH-3 (FOR FTP AND STP)
CODE OF CONDUCT FOR EXPERTS FORM

Note to the Consultant:

The minimum content of the Code of Conduct form as set out by the Client shall not be substantially modified. However, the Consultant may add requirements as appropriate, including to take into account Contract-specific issues/risks.

CODE OF CONDUCT FOR EXPERTS (ES) FORM

We are the Consultant, [*enter name of Consultant*]. We have signed a contract with [*enter name of Client*] for [*enter description of the Services*]. These Services will be carried out at [*enter the Site and other locations where the Services will be carried out, as appropriate*]. Our contract requires us to implement measures to address environmental and social risks related to the Services, including the risks of sexual exploitation, sexual abuse and sexual harassment.

This Code of Conduct is part of our measures to deal with environmental and social risks related to the Services. It applies to all Experts in places where the Services are being carried out.

This Code of Conduct identifies the behavior that we require from all Experts.

Our workplace is an environment where unsafe, offensive, abusive or violent behavior will not be tolerated and where all persons should feel comfortable raising issues or concerns without fear of retaliation.

REQUIRED CONDUCT

Experts shall:

1. carry out his/her duties competently and diligently;
2. comply with this Code of Conduct and all applicable laws, regulations and other requirements, including requirements to protect the health, safety and well-being of other Experts and any other person;
3. maintain a safe working environment including, as applicable, by:
 - a. ensuring that workplaces, equipment and processes under each person's control are safe and without risk to health;
 - b. wearing required personal protective equipment; and
 - c. following applicable emergency operating procedures.
4. report work situations that he/she believes are not safe or healthy and remove himself/herself from a work situation which he/she reasonably believes presents an imminent and serious danger to his/her life or health;
5. treat other people with respect, and not discriminate against specific groups such as women, people with disabilities, migrant workers or children;
6. not engage in Sexual Harassment, which means unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature with other Experts, Contractor's Personnel (if applicable) or Client's Personnel;
7. not engage in Sexual Exploitation, which means any actual or attempted abuse of position of vulnerability, differential power or trust, for sexual purposes, including, but not limited to, profiting monetarily, socially or politically from the sexual exploitation of another;

8. not engage in Sexual Abuse, which means the actual or threatened physical intrusion of a sexual nature, whether by force or under unequal or coercive conditions;
9. not engage in any form of sexual activity with individuals under the age of 18, except in case of pre-existing marriage;
10. complete relevant training courses that will be provided related to the environmental and social aspects of the Contract, including on health and safety matters, Sexual Exploitation and Abuse (SEA), and Sexual Harassment (SH);
11. report violations of this Code of Conduct; and not retaliate against any person who reports violations of this Code of Conduct, whether to us or the Client, or who makes use of grievance mechanism for Experts, if any, or the project's Grievance Redress Mechanism.

RAISING CONCERNS

If any person observes behavior that he/she believes may represent a violation of this Code of Conduct, or that otherwise concerns him/her, he/she should raise the issue promptly. This can be done in either of the following ways:

1. Contact [*enter name of the Consultant's social expert with relevant experience in handling sexual exploitation, sexual abuse and sexual harassment cases, or if such person is not required under the Contract, another individual designated by the Consultant to handle these matters*] in writing at this address [] or by telephone at [] or in person at []; or
2. Call [] to reach the Consultant's hotline (*if any*) and leave a message.

The person's identity will be kept confidential, unless reporting of allegations is mandated by the country law. Anonymous complaints or allegations may also be submitted and will be given all due and appropriate consideration. We take seriously all reports of possible misconduct and will investigate and take appropriate action. We will provide warm referrals to service providers that may help support the person who experienced the alleged incident, as appropriate.

There will be no retaliation against any person who raises a concern in good faith about any behavior prohibited by this Code of Conduct. Such retaliation would be a violation of this Code of Conduct.

CONSEQUENCES OF VIOLATING THE CODE OF CONDUCT

Any violation of this Code of Conduct by Experts may result in serious consequences, up to and including termination and possible referral to legal authorities.

FOR EXPERT:

I have received a copy of this Code of Conduct written in a language that I comprehend. I understand that if I have any questions about this Code of Conduct, I can contact [*enter name of Consultant's contact person(s) with relevant experience*] requesting an explanation.

Name of Expert: [insert name]

Signature: _____

Date: (day month year): _____

Countersignature of authorized representative of the Consultant:

Signature: _____

Date: (day month year): _____

ATTACHMENT 1: Behaviors constituting Sexual Exploitation and Abuse (SEA) and behaviors constituting Sexual Harassment (SH)

ATTACHMENT 1 TO THE CODE OF CONDUCT FORM
BEHAVIORS CONSTITUTING SEXUAL EXPLOITATION AND ABUSE (SEA) AND
BEHAVIORS CONSTITUTING SEXUAL HARASSMENT (SH)

The following non-exhaustive list is intended to illustrate types of prohibited behaviors:

(1) **Examples of sexual exploitation and abuse** include, but are not limited to:

- An Expert tells a member of the community that he/she can get them jobs related to the Services (e.g. cooking and cleaning) in exchange for sex.
- An Expert that is connecting electricity input to households says that he can connect women headed households to the grid in exchange for sex.
- An Expert rapes, or otherwise sexually assaults a member of the community.
- An Expert denies a person access to the Site unless he/she performs a sexual favor.
- An Expert tells a person applying for employment under the Contract that he/she will only hire him/her if he/she has sex with him/her.

(2) **Examples of sexual harassment in a work context**

- An Expert comment on the appearance of another Expert (either positive or negative) and sexual desirability.
- When An Expert complains about comments made by another Expert on his/her appearance, the other Expert comment that he/she is “asking for it” because of how he/she dresses.
- Unwelcome touching of an Expert or Employer’s Personnel by another Expert.

An Expert tells another Expert that he/she will get him/her a salary raise, or promotion if he/she sends him/her naked photographs of himself/herself.

Section 3. Financial Proposal - Standard Form

{Notes to Consultant shown in brackets {} provide guidance to the Consultant to prepare the Financial Proposals; they should not appear on the Financial Proposals to be submitted.}

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

- FIN-1 Financial Proposal Submission Form
- FIN-2 Summary of Costs
- FIN-3 Breakdown of Remuneration, including **Appendix A** “Financial Negotiations Breakdown of Remuneration Rates” in the case of QBS method
- FIN-4 Reimbursable expenses

FORM FIN-1

FINANCIAL PROPOSAL SUBMISSION FORM

{Location, Date}

To: General Manager Finance (Power), WAPDA,
Office no. 713, Wapda House, Lahore, Pakistan
Telephone: (+92-42) 99202522
[Email: gmfp@wapda.gov.pk](mailto:gmfp@wapda.gov.pk)

Dear Sirs:

We, the undersigned, offer to provide the consulting services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) **PKR** {Insert amount(s) in words and figures}, [Insert "including" or "excluding"] of all Direct local taxes in accordance with Clause 25.1 in the Data Sheet. The estimated amount of local indirect taxes is {Insert currency} {Insert amount in words and figures} which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}.

Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations, until [insert day, month and year in accordance with ITC 12.1] ...

Commissions and gratuities paid or to be paid by us to an agent or any third party relating to preparation or submission of this Proposal and Contract execution, paid if we are awarded the Contract, are listed below:

Name and Address of Agents	Amount and Currency	Purpose of Commission or Gratuity
_____	_____	_____
_____	_____	_____

{If no payments are made or promised, add the following statement: "No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution."}

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

In the capacity of: _____

Address: _____

Email: _____

{For a joint venture, either all members shall sign or only the lead member/consultant, in which case the power of attorney to sign on behalf of all members shall be attached}

FORM FIN-2 SUMMARY OF COSTS

Item	Cost			
	{Consultant must state the proposed Costs in accordance with Clause 16.4 of the Data Sheet ; delete columns which are not used}			
	{Insert Foreign Currency # 1}	{Insert Foreign Currency # 2, if used}	{Insert Foreign Currency # 3, if used}	{Insert Local Currency, if used and/or required (16.4 Data Sheet)}
Cost of the Financial Proposal				
Including:				
(1) Remuneration				
(2) Reimbursable				
Total Cost of the Financial Proposal:				
{Should match the amount in Form FIN-1}				
Indirect Local Tax Estimates – to be discussed and finalized at the negotiations if the Contract is awarded				
(i) {insert type of tax: e.g., VAT or sales tax}				
(ii) {e.g., income tax on non-resident experts}				
(iii) {insert type of tax}				
Total Estimate for Indirect Local Tax:				

Footnote: Payments will be made in the PKR expressed above (Reference to ITC 16.4).

Appendix A. Financial Negotiations - Breakdown of Remuneration Rates

1. Review of Remuneration Rates

- 1.1. The remuneration rates are made up of salary or a base fee, social costs, overheads, profit, and any premium or allowance that may be paid for assignments away from headquarters or a home office. An attached Sample Form can be used to provide a breakdown of rates.
- 1.2. If the RFP requests submission of a technical proposal only, the Sample Form is used by the selected Consultant to prepare for the negotiations of the Contract. If the RFP requests submission of the financial proposal, the Sample Form shall be completed and attached to the Financial Form-3. Agreed (at the negotiations) breakdown sheets shall form part of the negotiated Contract and included in its Appendix D or C.
- 1.3. At the negotiations the firm shall be prepared to disclose its audited financial statements for the last three years, to substantiate its rates, and accept that its proposed rates and other financial matters are subject to scrutiny. The Client is charged with the custody of government funds and is expected to exercise prudence in the expenditure of these funds.
- 1.4. Rate details are discussed below:

(i) Salary is the gross regular cash salary or fee paid to the individual in the firm's home office. It shall not contain any premium for work away from headquarters or bonus (except where these are included by law or government regulations).

(ii) Bonuses are normally paid out of profits. To avoid double counting, any bonuses shall not normally be included in the "Salary" and should be shown separately. Where the Consultant's accounting system is such that the percentages of social costs and overheads are based on total revenue, including bonuses, those percentages shall be adjusted downward accordingly. Where national policy requires that 13 months' pay be given for 12 months' work, the profit element need not be adjusted downward. Any discussions on bonuses shall be supported by audited documentation, which shall be treated as confidential.

(iii) Social Charges are the costs of non-monetary benefits and may include, inter alia, social security (including pension, medical, and life insurance costs) and the cost of a paid sick and/or annual leave. In this regard, a paid leave during public holidays or an annual leave taken during an assignment if no Expert's replacement has been provided is not considered social charges.

Cost of Leave. The principles of calculating the cost of total days leave per annum as a percentage of basic salary is normally calculated as follows:

$$\text{Leave cost as percentage of salary} = \frac{\text{total days leave} \times 100}{[365 - w - \text{ph} - v - s]}$$

Where w = weekends, ph = public holidays, v = vacation, and s = sick leave.

Please note that leave can be considered as a social cost only if the Client is not charged for the leave taken.

(v) Overheads are the Consultant's business costs that are not directly related to the execution of the assignment and shall not be reimbursed as separate items under the Contract. Typical items are home office costs (non-billable time, time of senior Consultant's staff monitoring the project, rent of headquarters' office, support staff, research, staff training, marketing, etc.), the cost of Consultant's personnel not currently employed on revenue-earning projects, taxes on business activities, and business promotion costs. During negotiations, audited financial statements, certified as correct by an independent auditor and supporting the last three years' overheads, shall be available for discussion, together with detailed lists of items making up the overheads and the percentage by which each relates to basic salary. The Client does not accept an add-on margin for social charges, overhead expenses, etc. for Experts who are not permanent employees of the Consultant. In such case, the Consultant shall be entitled only to administrative costs and a fee on the monthly payments charged for sub-contracted Experts.

(vi) Profit is normally based on the sum of the Salary, Social costs, and Overheads. If any bonuses paid on a regular basis are listed, a corresponding reduction shall be made in the profit amount. Profit shall not be allowed on travel or any other reimbursable expenses.

(vii) Away from Home Office Allowance or Premium or Subsistence Allowances. Some Consultants pay allowances to Experts working away from headquarters or outside of the home office. Such allowances are calculated as a percentage of salary (or a fee) and shall not draw overheads or profit. Sometimes, by law, such allowances may draw social costs. In this case, the amount of this social cost shall still be shown under social costs, with the net allowance shown separately.

UNDP standard rates for the particular country may be used as reference to determine subsistence allowances.

Sample Form

Consultant:

Country:

Assignment:

Date:

Consultant's Representations Regarding Costs and Charges

We hereby confirm that:

(a) the basic fees indicated in the attached table are taken from the firm's payroll records and reflect the current rates of the Experts listed which have not been raised other than within the normal annual pay increase policy as applied to all the Consultant's Experts;

(b) attached are true copies of the latest pay slips of the Experts listed;

(c) the away- from- home office allowances indicated below are those that the Consultant has agreed to pay for this assignment to the Experts listed;

(d) the factors listed in the attached table for social charges and overhead are based on the firm's average cost experiences for the latest three years as represented by the firm's financial statements; and

(e) said factors for overhead and social charges do not include any bonuses or other means of profit-sharing.

[Name of Consultant]

Signature of Authorized Representative

Date

Name:
Title: _____

FORM FIN-4 BREAKDOWN OF REIMBURSABLE EXPENSES

When used for Lump-Sum contract assignment, information to be provided in this Form shall only be used to demonstrate the basis for calculation of the Contract ceiling amount, to calculate applicable taxes at contract negotiations and, if needed, to establish payments to the Consultant for possible additional services requested by the Client. This form shall not be used as a basis for payments under Lump-Sum contracts

B. Reimbursable Expenses								
N°	Type of Reimbursable Expenses	Unit	Unit Cost	Quantity	{Currency # 1- as in FIN-2}	{Currency # 2- as in FIN-2}	{Currency# 3- as in FIN-2}	{Local Currency- as in FIN-2}
	{e.g., Per diem allowances**}	{Day}						
	{e.g., International flights}	{Ticket}						
	{e.g., In/out airport transportation}	{Trip}						
	{e.g., Communication costs between Insert place and Insert place}							
	{e.g., reproduction of							
	{e.g., Office rent}							
	{Training of the Client's personnel – if required in TOR}							
Total Costs								

Legend:

“Per diem allowance” is paid for each night the expert is required by the Contract to be away from his/her usual place of residence.

Client can set up a ceiling.

Section 4. Eligible Countries

In reference to ITC6.3.2, for the information of shortlisted Consultants, at the present time firms, goods and services from the following countries are excluded from this selection:

Under the ITC 6.3.2 (a): Countries with which Govt of Islamic Republic of Pakistan prohibits commercial relations.

Under the ITC 6.3.2 (b): none

Section 5. Client Policy – Corrupt and Fraudulent Practices

(this Section 5 shall not be modified)

Reference: Guidelines for Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by World Bank Clients, dated January 2011:

“Fraud and Corruption

1.23 It is the Client’s policy to require that consultants, and their agents (whether declared or not), sub-contractors, sub-consultants, service providers, or suppliers, and any personnel thereof, observe the highest standard of ethics during the selection and execution of Client’s contracts [footnote: In this context, any action taken by a consultant or any of its personnel, or its agents, or its sub-consultants, sub-contractors, services providers, suppliers, and/or their employees, to influence the selection process or contract execution for undue advantage is improper.]. In pursuance of this policy, the Client:

(a) defines, for the purposes of this provision, the terms set forth below as follows:

- (i) “corrupt practice” is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party²;
- (ii) “fraudulent practice” is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation³;
- (iii) “collusive practices” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party⁴;

² For the purpose of this sub-paragraph, “another party” refers to a public official acting in relation to the selection process or contract execution. In this context “public official” includes WAPDA’s staff and employees of other organizations taking or reviewing selection decisions.

³ For the purpose of this sub-paragraph, “party” refers to a public official; the terms “benefit” and “obligation” relate to the selection process or contract execution; and the “act or omission” is intended to influence the selection process or contract execution.

⁴ For the purpose of this sub-paragraph, “parties” refers to participants in the procurement or selection process (including public officials) attempting either themselves, or through another person or entity not participating in the procurement or selection process, to simulate competition or to establish prices at artificial, non-competitive levels, or are privy to each other’s bid prices or other conditions.

- (iv) “coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party⁵;
- (v) “obstructive practice” is
 - (aa) deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Client investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or
 - (bb) acts intended to materially impede the exercise of the Client’s inspection and audit rights;
- (b) will reject a proposal for award if it determines that the consultant recommended for award or any of its personnel, or its agents, or its sub-consultants, sub-contractors, services providers, suppliers, and/or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question;
- (c) will sanction a firm or an individual at any time, in accordance with prevailing Client’s sanctions procedures⁶, including by publicly declaring such firm or an ineligible, either indefinitely or for a stated period of time: (i) to be awarded a contract, and (ii) to be a nominated⁷ sub-consultant, supplier, or service provider of an otherwise eligible firm being awarded a contract;

⁵ For the purpose of this sub-paragraph, “party” refers to a participant in the selection process or contract execution.

⁷ A nominated sub-consultant, supplier, or service provider is one which has been either (i) included by the consultant in its proposal because it brings specific and critical experience and know-how that are accounted for in the technical evaluation of the consultant’s proposal for the particular services; or (ii) appointed by the Client.

- (d) will require that a clause be included in the RFP and in contracts requiring consultants, and their agents, personnel, sub-consultants, subcontractors, service providers, or suppliers, to permit the Client to inspect all accounts, records, and other documents relating to the submission of proposals and contract performance, and to have them audited by auditors appointed by the Client.”

Section 6- Terms of Reference

Sell side advisory on Ghazi Brotha Power Project (GBPP)

Draft (Terms of Reference) TORs for Transaction Advisor

1. Introduction

Pakistan Water and Power Development Authority ("WAPDA" or "the Authority" or "Client") was established under the WAPDA Act, 1958 for the integrated development of water & power resources of the Indus Basin.

WAPDA is currently operating under the generation license granted by NEPRA (Regulator). The present installed capacity of our operational hydropower projects is 9,389MW (including 969MW Neelum Jhelum Hydropower Project, developed under an SPV structure). Besides rehabilitating and upgrading of its existing infrastructure, WAPDA is constructing a number of new mega Hydel projects like Dasu HPP (4,320MW), Diamer Basha Dam (4,500MW), Mohmand Dam HPP (800MW) etc.

Considering the water security and tariff rationalization as a priority, GoP through SIFC platform is taking various initiatives to attract Foreign Direct Investment on fast-track basis in priority sectors of Pakistan. In pursuance to its agenda implementation, among others, a Memorandum of Understanding (MoU) for the Transaction has been executed recently between GoP and Government of Kuwait through Kuwait Investment Authority (KIA). MoU outlines the broad commercial terms subject to due diligence of KIA.

The Govt. of Pakistan through the Ministry of Water Resources (hereinafter referred as 'GOP') is contemplating to raise redeemable capital against securitization of future tariff inflows of WAPDA's existing state of the art project – Ghazi Brotha Power Project (1,450 MW) under a Government to Government (G2G) arrangement ("the Transaction") with Kuwait. An Investment Cooperation Agreement (ICA) with a Kuwaiti State-Owned Company was signed on 29th November 2023 during the visit by Hon'ble Prime Minister of Pakistan to Kuwait.

The Salient feature of the ICA that the GOP wishes to attract investment with the explicit intention of raising capital for the Diamer Basha Dam Project through partial divestment of WAPDA's equity of the Ghazi Barotha Hydropower Project (GBHPP). Kuwait Government is considering investment in Pakistan's Hydroelectric Power Projects through their State-owned Company with a particular interest in GBHPP. The proposed percentage of equity to be divested by the GOP shall be mutually agreed between WAPDA and the Kuwaiti owned Company, for which a separate commercial agreement shall be executed between WAPDA and the said Company. The foreign exchange raised as a result of the said transaction would be utilized exclusively for funding needs of Diamer Basha Dam Project (DBDP).

In this context, WAPDA requires the services of a *Transaction Advisor* or *TA*. Well-reputed consortia of Transaction advisory firms/financial institutions [and legal firms] having interest to act as *Transaction Advisor* are requested to participate in the bidding process.

Terms of Reference (TORs):

Task 1: Project Initiation

- Conduct meetings with WAPDA to understand commercial arrangement envisaged in the MoU and key objectives of the Client;
- In-line with the commercial terms enshrined in MoU, discuss and agree on Transaction Objectives and parameters for evaluating the optimal transaction structure with the Client.
- Prepare a list of potential parties involved in the Transaction i.e. Ministries, SECP, NEPRA, CPPA-G, FBR, SBP, KIA, etc. Parties involved will ultimately depend on the approved project structure.
- Review any project materials available with WAPDA, and reports prepared by other consultants to gain an initial familiarization with financial, tariff, operational, technical, legal, regulatory frameworks of WAPDA
- Discuss and finalize the project work plan;
- Liaison and agree on coordination protocols for seeking inputs from WAPDA and its Insurance and technical teams/advisors assigned/appointed on the Transaction.
- Share initial list of information required to initiate work on the Transaction.

Deliverable: Inception Presentation

Task 2: Project due diligence based on approved Project Work Plan

Understand, analyze and perform due diligence on pro-forma carve-out financials of GBPP prepared by the Client covering following aspects:

Financial: analysis of carve out financial statements with a focus on assets and liabilities split, basis of carve out and any accounting /classification adjustments applied by the Client. Identify and comment on key financial considerations for the Transaction.

Taxation – analyze current taxation regime including review of tax position summary and any carve out related tax consideration.

Tariff review – this will focus on review of hydro-electric (regulated) business tariff regime applicable on WAPDA; and in-particular potential tariff carve-out (including requirement for modification/enablers) of GBPP with underlying basis over the remaining tariff control period. Identify and comment on key tariff related considerations for the Transaction. This will include an overall potential impact analysis of the carve-out (if applicable) on financial sustainability of rest of WAPDA hydro-electric business. Also, identify and financial sustainability challenges /considerations of the rest of hydro-electric business of WPADA in relation the Transaction.

Legal – discuss and understand legal considerations from the legal advisor covering existing regulatory and tariff regime; debt and operational contracts; and key legal considerations for the Transaction.

Technical review: discuss and understand from relevant teams and advisors of WAPDA key engineering, environmental, repair and maintenance and operational considerations with their associated capex and opex (in the context of current tariff recovery);

Preliminary Financial Model review in view of existing and modified tariff components: review the Financial Model of potential Carved out project prepared by WAPDA' and assist WAPDA in updating the same in view of envisaged modifications.

Deliverable:

Presentation on Key Transaction Considerations – financial, taxation, tariff and legal
Updated Financial Model for GBPP

Task 3: Transaction structuring options analysis

Based on the commercial terms agreed in the MoU, outcome of earlier tasks and taking inputs from WAPDA and its technical/insurance and other teams/advisors, TA will analyze the commercial viability of the Transaction and identify Transaction Structuring Options keeping in view the Transaction Objectives and parameters agreed at the inception stage.

- Identify corporate structuring options for undertaking the Transaction in collaboration with legal advisor with identification of associated consents/approvals to be sought and related timelines.
- In consultation with legal advisor, review WAPDA's existing loan agreements to assess whether any provisions of exiting loan agreements place any restrictions on carve-out (if required) and the Transaction.
- Identify tax implications of Transaction structuring options under consideration;
- Based on analysis of the above-mentioned tasks, advise WAPDA on what relevant tariff may need to be in place to enable optimal tariff structure to meet Transaction objectives;
- Assist and finalize in consultation with WAPDA in stakeholder consultations and in-principal alignment on the proposed transaction structures and tariff modification ask; and
- Based on stakeholder feedback, refine and present structuring options for the Transaction to WAPDA and other relevant stakeholders for their consideration and approval.

Deliverable:

Transaction structuring options

Presentation to the WAPDA management and other competent forums.

Task 4: Tariff/License modification assistance

Based on preferred/approved transaction structure, assist WAPDA in updating of Financial Model and a stand-alone modified tariff model ('Tariff Model') for the GBPP. TA will also assist WAPDA in sounding the Tariff Modification and License Modification request with stakeholders, preparation, presentation and negotiation of tariff and license modification petition with NEPRA. This will also

entail tariff benchmarking (with other hydro-electric projects of WAPDA as well as other IPPs) based on publicly available information and insights shared by the Client and other stakeholders.

Deliverable:

Updated Financial Model

Updated Tariff Model

Draft tariff/license modification petition (to be draft by legal advisor)

Comments /inputs on tariff/license modification petition hearing presentation

Assistance in responding to queries of NEPRA in the tariff determination / license modification process.

Task 5: Investor Engagement, Negotiation and Transaction Closure Support:

- Discuss and agree the investor engagement strategy with WPADA and associated communication protocols;
- Assist in establishment of Virtual Data Room (“VDR”) for sharing of information with the Investor.
- Provide coordination and assistance on data compilation and population in the VDR
- Prepare Investor information deck (PID) covering project brief, overview of the Transaction, Tariff structure and the process timelines.
- Work with the legal advisor of WAPDA to prepare drafts of Non-Disclosure Agreement (“NDA”) and other Transaction related documents including Share Purchase Agreement (“SPA”) and Share Sale Agreement (“SSA”) and Shareholders Agreement (“SHA”).
- Provide assistance to WAPDA for execution of NDA with Investor.
- Assist WAPDA in Q&A process during limited due diligence, directly or through a VDR
- Receive bidding offer / commitment letter from Investor.
- Assist and advise WAPDA in consultation with the Legal Advisor and finalize necessary corporate approvals as per local law, such as Board Approval(s), Shareholder’s Approval(s);
- Assist and advise WAPDA in consultation with the legal advisor for finalizing necessary regulatory approvals for deal closure from following authorities, if required:
 - a. NEPRA
 - b. CPPAG
 - c. Competition Commission of Pakistan and/or Privatization Commission of Pakistan
 - d. Securities Exchange Commission of Pakistan
 - e. State Bank of Pakistan and Ministry of Interior (in case of foreign investor only)
 - f. Any other authority identified during due diligence;
- Assist and finalize with the execution of SPA, SSA, SHA, and any other Transaction documents necessary for implementing the approved Transaction Structure;
- Assist and finalize in consultation with WAPDA, necessary CPs to the SPA/SHA

Deliverable:

Investor engagement strategy

Draft transaction documents

Assist and finalize responses in consultation with WAPDA in meeting to bidder queries on VDR

Comments on Binding Offer and Investor's mark-ups on Transaction documents

Finalized draft of the Transaction documents

Engagement Timeline:

Task	Timeline
Execution of TA agreement	Week 0
Task 1: Project Initiation	Week xx
Task 2: Project carve-out due diligence	Week xx
Task 3: Transaction structuring options analysis	Week xx
Task 4: Tariff modification assistance	Week xx
Task 5: Investor Engagement, Negotiation and Transaction Closure Support	Week xx

Sell side advisory on Ghazi Broth Power Project (“GBPP”)

Criteria, sub-criteria, and point system for the evaluation of technical and financial proposals:

Sr. No.	Technical evaluation criteria	Maximum marks
Experience of the party related to the assignment		40
1	<p>Global Ranking of the Interested Party (“IP”) in any of the globally recognized league tables during the last 05 years (with complete report highlighting the rank)</p> <p>Marking scheme:</p> <ul style="list-style-type: none"> • Ranked amongst Top 10 (10 marks) • Ranked amongst 11 - 15 (8 marks) • Ranked amongst 16 - 25 (6 marks) • Others (0 marks) 	10
2	<p>Transaction advisory experience on Public Private Partnership / Privatization / transactions in the power and / or relevant infrastructure sector during last 15 years. (only mention successfully completed PPP mandates)</p> <p>Marking scheme:</p> <ul style="list-style-type: none"> • 5 or more similar mandates completed (10 marks) • 2-4 similar mandates completed (8 marks) • 1-2 similar mandates (5 marks) • No similar mandates completed (0 marks) 	10
3	<p>Power sector tariff advisory experience (including tariff modelling, tariff petition preparation, tariff reviews, tariff modifications, tariff negotiations) to the Government and State-Owned Entities (SOEs) / Public Private Partnership / Private Sector/ during last 15 years (only mention successfully completed mandates of power projects of over 500+ MWs capacity).</p> <p>Marking scheme:</p> <ul style="list-style-type: none"> • 4 or more similar mandates completed (10 marks) • 1-3 similar mandates completed (6 marks) • NIL similar mandates completed (0 marks) 	10

Sr. No.	Technical evaluation criteria	Maximum marks
4	Total number of fund-raising deals for Government and SOEs/ Relevant IPPs executed in which the FI was a Financial Advisor Marking scheme: <ul style="list-style-type: none"> • 4 or more similar mandates completed (10 marks) • 1-3 similar mandates completed (6 marks) • NIL similar mandates completed (0 marks) 	10
Competence of Team (Key Professionals)		15
1	FA nominated Project Leader Marking scheme: <ul style="list-style-type: none"> • 3 or more similar mandates completed (7 marks) • 1-2 similar mandates completed (4 marks) • NIL similar mandates completed (0 marks) 	7
2	FA designated core team profile Marking scheme: <ul style="list-style-type: none"> • 3 or more similar mandates completed (8 marks) • 1-2 similar mandates completed (4 marks) • NIL similar mandates completed (0 marks) 	8
Legal advisor		10
5	Legal team with experience of working on tariff advisory and equity/debt structuring/de-merger/legal segregation, scheme of arrangement and etc. Marking scheme: <ul style="list-style-type: none"> • 3 or more similar mandates completed (10 marks) • 1-2 similar mandates completed (4 marks) • NIL similar mandates completed (0 marks) 	10
Technical approach and methodology and work plan		25
a)	Understanding of the power sector, WAPDA existing tariff and contextualization of envisaged Transaction	10
b)	Comparative analysis of the Transaction Structuring options and recommendation to successfully complete the Transaction; and	7.5
c)	Identification of viable tariff modification issues associated with WAPDA's hydroelectric power projects tariff structure and preliminary thoughts on potential solutions.	7.5

Sr. No.	Technical evaluation criteria	Maximum marks
<i>NOTE: Marks will be distributed on clarity of methodology, relevance, and nexus to TORs; realistic and implementable work plan; balance and skill mix of overall team composition; proper input of experts in the work plan.</i>		
Effectiveness of presentation		10
i)	Elaboration as to how IP will undertake the Transaction besides showcasing reasonability of implementation schedule of activities/tasks of the Transaction, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports/key milestones.	5
ii)	Due consideration will be made in assessing the understanding of the mandate by the IP, besides, acquaintance with tariff, legal and regulatory regime/framework, identification of key issues, including market dynamics and benchmark transactions / investor expectation. IPs to deliver a detailed presentation on strengths, experience of delivering on similar assignments, methodology & work plan, timelines & milestone, risk & mitigation, etc., to WAPDA's designated evaluation committee on mutually agreed date. Such a presentation can be held online, if needed.	5
Total Points for the three criteria:		100
The minimum technical score required to pass is 70 Points		
Scoring of technical and financial proposals:		
<p>The technical proposal shall be assigned a score (Str) which shall be scaled up to constitute a final technical score (St) in the following manner: $St = Str \times 100 / St_{max}$ where St_{max} = Score of the highest ranked IP on technical criteria.</p>		
<p>The total bidding fee will be structured in following manner:</p> <ul style="list-style-type: none"> • The fee will be in PKR only • All direct taxes must be included in the fee • All indirect taxes (if any) will be disclosed separately <p>financial score (Sf) shall be calculated in the following manner, namely: $Sf = 100 \times (F_{min} / F_f)$ where F_{min} = Lowest total fee bid and F_f = Total fee bid by the IP under consideration.</p>		
<p>The combined technical and financial proposal (Sc) shall be calculated in the following manner, namely: $Sc = 0.80 \times St + 0.20 \times Sf$</p>		

PART II

Section 7. Conditions of Contract and Contract Forms

STANDARD FORM OF CONTRACT

Consultant's Services

Time-Based

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I. General Conditions of Contract

A. GENERAL PROVISIONS

1. Definitions

- 1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:
- (a) “Applicable Guidelines” means the Guidelines for Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by World Bank Clients, dated January 2011 (“Consultants’ Guidelines”).
 - (b) “Applicable Law” means the laws and any other instruments having the force of law in the Client’s country, or in such other country as may be specified in the **Special Conditions of Contract (SCC)**, as they may be issued and in force from time to time.
 - (c) “IP” means the Interested Party/Bidder(s)
 - (d) “Client” means Pakistan Water and Development Authority
 - (e) Client’s **Personnel**” refers to the staff, labor and other employees (if any) of the Client engaged in fulfilling the Client’s obligations under the Contract; and any other personnel identified as Client’s Personnel, by a notice from the Client to the Consultant.
 - (f) “Consultant” means a legally-established professional consulting firm or entity selected by the Client to provide the Services under the signed Contract.
 - (g) “Contract” means the legally binding written agreement signed between the Client and the Consultant and which includes all the attached documents listed in its paragraph 1 of the Form of Contract (the General Conditions (GCC), the Special Conditions (SCC), and the Appendices).
 - (h) “Contractor” if applicable, means the person named as contractor in the contract to be supervised by the Consultant (if applicable).

- (i) "Contractor's Personnel" means personnel whom the Contractor utilizes in the execution of its contract, including the staff, labor and other employees of the Contractor and each subcontractor; and any other personnel assisting the Contractor in the execution of the contract to be supervised by the Consultant (if applicable).
- (j) "Day" means a working day unless indicated otherwise.
- (k) "ES" means environmental and social (including Sexual Exploitation and Abuse (SEA) and Sexual Harassment (SH)).
- (l) "Effective Date" means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.
- (m) "Experts" means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.
- (n) "Foreign Currency" means any currency other than the currency of the Client's country.
- (o) "GCC" means these General Conditions of Contract.
- (p) "Government" means the government of the Client's country.
- (q) "Joint Venture (JV)" means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Client for the performance of the Contract.
- (r) "Key Expert(s)" means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.
- (s) "Local Currency" means the currency of the Client's country i.e. PKR
- (t) "Non-Key Expert(s)" means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.

- (u) "Party" means the Client or the Consultant, as the case may be, and "Parties" means both of them.
- (v) "SCC" means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (w) "Services" means the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A hereto.
- (x) "Sexual Exploitation and Abuse" "(SEA)" means the following:

Sexual Exploitation is defined as any actual or attempted abuse of position of vulnerability, differential power or trust, for sexual purposes, including, but not limited to, profiting monetarily, socially or politically from the sexual exploitation of another;

Sexual Abuse is defined as the actual or threatened physical intrusion of a sexual nature, whether by force or under unequal or coercive conditions.

- (y) Sexual Harassment" "(SH)" is defined as unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature by the Experts with other Experts, Contractor's (if applicable) or Client's Personnel.
- (z) "Site" (if applicable) means the land and other places where works are to be executed and/or facilities to be installed, and such other land or places as may be specified in the Contractor's contract as forming part of the Site.
- (aa) "Sub-consultants" means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.
- (bb) "Third Party" means any person or entity other than the Government, the Client, the Consultant or a Sub-consultant.

2. Relationship Between The Parties

2.1 Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Client and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

3. Law Governing Contract

3.1 This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law.

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| 4. Language | 4.1 This Contract has been executed in the language specified in the SCC , which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract. |
| 5. Headings | 5.1 The headings shall not limit, alter or affect the meaning of this Contract. |
| 6. Communication | 6.1 Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the SCC .
6.2 A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the SCC . |
| 7. Location | 7.1 The Services shall be performed at such locations as are specified in Appendix A hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Client may approve. |
| 8. Authority of Member In Charge | 8.1 In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the SCC to act on their behalf in exercising all the Consultant's rights and obligations towards the Client under this Contract, including without limitation the receiving of instructions and payments from the Client. |
| 9. Authorized Representative | 9.1 Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Client or the Consultant may be taken or executed by the officials specified in the SCC. |
| 10. Fraud and Corruption | 10.1 The Client requires compliance with its Anti-Corruption Guidelines and its prevailing sanctions policies and procedures as set forth in its Sanctions Framework, as set forth in Attachment 1 to the GCC. |
| a. Commissions and Fees | 10.2 The Client requires the Consultant/IP to disclose any commissions or fees that may have been paid or are to be paid to agents or any other party with respect to the selection process or execution of the Contract. The information disclosed must include at least the name and address of the agent or other party, the amount and currency, and the purpose of the commission, gratuity or fee. Failure to disclose such commissions, gratuities or fees may result in termination of the Contract and/or sanctions by the Client. |

B. COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

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| 11. Effectiveness of Contract | 11.1 This Contract shall come into force and effect on the date (the "Effective Date") of the Client's notice to the Consultant instructing the Consultant to begin carrying out the Services. This |
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notice shall confirm that the effectiveness conditions, if any, listed in the **SCC** have been met.

12. Termination of Contract for Failure to Become Effective

12.1 If this Contract has not become effective within such time period after the date of Contract signature as specified in the **SCC**, either Party may, by not less than twenty-two (22) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.

13. Commencement of Services

13.1 The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the **SCC**.

14. Expiration of Contract

14.1 Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the **SCC**.

15. Entire Agreement

15.1 This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

16. Modifications or Variations

16.1 Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.

16.2 In cases of substantial modifications or variations, the prior written consent of the Client is required.

17. Force Majeure

a. Definition

17.1 For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.

17.2 Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Experts, Sub-consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.

17.3 Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

- b. **No Breach of Contract** 17.4 The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.
- c. **Measures to Be Taken** 17.5 A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.
- 17.6 A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.
- 17.7. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.
- 17.8 During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Client, shall either:
- (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Client, in reactivating the Services; or
 - (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.
- 17.9 In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 49& 50.

18. Suspension

- 18.1 The Client may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultant of such notice of suspension.

19. Termination

19. 1 This Contract may be terminated by either Party as per provisions set up below:
- a. **By The Client**
- 19.1.1 The Client may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Client shall give at least thirty (30) calendar days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e); and at least five (5) calendar days' written notice in case of the event referred to in (f):
- a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18;
 - b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
 - c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 50.1;
 - d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;
 - e) If the Client, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;
 - f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13.
- 19.1.2 if the Consultant, in the judgment of the Client has engaged in Fraud and Corruption, as defined in paragraph 1.23 of Attachment 1 to the GCC, in competing for or in executing the Contract, then the Client may, after giving fourteen (14) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.
- b. **By the Consultant**
- 19.1.3 The Consultant may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Client, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.
- a) If the Client fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 50.1 within forty-five (45) calendar days after receiving written notice from the Consultant that such payment is overdue.

- b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
 - c) If the Client fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 50.1.
 - d) If the Client is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Client of the Consultant's notice specifying such breach.
- c. **Cessation of Rights and Obligations** 19.1.4 Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 22, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 25 and to cooperate and assist in any inspection or investigation, and (iv) any right which a Party may have under the Applicable Law.
- d. **Cessation of Services** 19.1.5 Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Client, the Consultant shall proceed as provided, respectively, by Clauses GCC 27 or GCC 28.
- e. **Payment upon Termination** 19.1.6 Upon termination of this Contract, the Client shall make the following payments to the Consultant:
 - a) remuneration for Services satisfactorily performed prior to the effective date of termination, and reimbursable expenditures for expenditures actually incurred prior to the effective date of termination; and pursuant to Clause 43;
 - b) in the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 19.1.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of this Contract, including the cost of the return travel of the Experts.

C. Obligations Of The Consultant

20. General

a. Standard of Performance

20.1 The Consultant shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Client, and shall at all times support and safeguard the Client's legitimate interests in any dealings with the third parties.

20.2 The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.

20.3 The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Client. Submission by the Consultant for the Client's approval, for addition of any Sub-consultant not named in the Contract, shall also include the Sub-consultant's declaration in accordance with Appendix G- Sexual exploitation and Abuse (SEA) and/or Sexual Harassment (SH) Performance Declaration. Notwithstanding such approval, the Consultant shall retain full responsibility for the Services.

b. Law Applicable to Services

20.4 The Consultant shall perform the Services in accordance with the Contract and the Applicable Law and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.

20.5 Throughout the execution of the Contract, the Consultant shall comply with the import of goods and services prohibitions in the Client's country when

a) as a matter of law or official regulations, the Client's country prohibits commercial relations with that country; or

b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Client's Country prohibits any import of goods from that country or any payments to any country, person, or entity in that country.

20.6 The Client shall notify the Consultant in writing of relevant local customs, and the Consultant shall, after such notification, respect such customs.

21. Conflict of Interests

21.1 The Consultant shall hold the Client's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

- a. **Consultant Not to Benefit From Commissions, Discounts, etc.**

21.1.1 The payment of the Consultant pursuant to GCC F (Clauses GCC 42 through 47) shall constitute the Consultant’s only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.

21.1.2 Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Client on the procurement of goods, works or services, the Consultant shall comply with the Client’s Applicable Guidelines, and shall at all times exercise such responsibility in the best interest of the Client. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Client.
- b. **Consultant And Affiliates Not to Engage in Certain Activities**

21.1.3 The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-consultants and any entity affiliated with such Sub-consultants, shall be disqualified from providing goods, works or non-consulting services resulting from or directly related to the Consultant’s Services for the preparation or implementation of the project, unless otherwise indicated in the SCC.
- c. **Prohibition of Conflicting Activities**

21.1.4 The Consultant shall not engage, and shall cause its Experts as well as its Sub-consultants not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.
- d. **Strict Duty to Disclose Conflicting Activities**

21.1.5 The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Client, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.
- 22. Confidentially**

22.1 Except with the prior written consent of the Client, the Consultant and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultant and the Experts make public the recommendations formulated in the course of, or as a result of, the Services.
- 23. Liability of the Consultant**

23.1 Subject to additional provisions, if any, set forth in the SCC, the Consultant’s liability under this Contract shall be as determined under the Applicable Law.

- 24. Insurance to Be Taken Out By The Consultant** 24.1 The Consultant (i) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage specified in the SCC, and (ii) at the Client's request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid. The Consultant shall ensure that such insurance is in place prior to commencing the Services as stated in Clause GCC 13.
- 25. Accounting, Inspection and Auditing** 25.1 The Consultant shall keep, and shall make all reasonable efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services in such form and detail as will clearly identify relevant time changes and costs.
- 25.2 Pursuant to paragraph 1.23 (e) of Attachment 1 to the General Conditions, the Consultant shall permit and shall cause its agents (where declared or not), subcontractors, sub-consultants, service providers, suppliers, and personnel, to permit, the Client and/or persons appointed by the Client to inspect the site and/or the accounts, records and other documents relating to the procurement process, selection and/or contract execution, and to have such accounts, records and other documents audited by auditors appointed by the Client. The Consultant's and its Subcontractors' and sub-consultants' attention is drawn to Sub-Clause 10.1 (Fraud and Corruption) which provides, inter alia, that acts intended to materially impede the exercise of the Client's inspection and audit rights constitute a prohibited practice subject to contract termination (as well as to a determination of ineligibility pursuant to the Client's prevailing sanctions procedures).
- 26. Reporting Obligations** 26.1 The Consultant shall submit to the Client the reports and documents specified in **Appendix A**, in the form, in the numbers and within the time periods set forth in the said Appendix.
- 27. Propriety Rights of the Client In Reports and Records** 27.1 Unless otherwise indicated in the SCC, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Client in the course of the Services shall be confidential and become and remain the absolute property of the Client. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Client, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Client.
- 27.2 If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the

plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Client's prior written approval to such agreements, and the Client shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the SCC.

28. Equipment, Vehicle and Materials

28.1 Equipment, vehicles and materials made available to the Consultant by the Client, or purchased by the Consultant wholly or partly with funds provided by the Client, shall be the property of the Client and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultant shall make available to the Client an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Client's instructions. While in possession of such equipment, vehicles and materials, the Consultant, unless otherwise instructed by the Client in writing, shall insure them at the expense of the Client in an amount equal to their full replacement value.

28.2 Any equipment or materials brought by the Consultant or its Experts into the Client's country for the use either for the project or personal use shall remain the property of the Consultant or the Experts concerned, as applicable.

29. Code of Conduct

29.1 If specified in the SCC, the Consultant shall have a Code of Conduct for Experts (ES).

The Consultant shall take all necessary measures to ensure that each Expert is made aware of the Code of Conduct including specific behaviors that are prohibited, and understands the consequences of engaging in such prohibited behaviors.

These measures include providing instructions and documentation that can be understood by the Experts and seeking to obtain that person's signature acknowledging receipt of such instructions and/or documentation, as appropriate.

The Consultant shall also ensure that the Code of Conduct is visibly displayed in locations where the Services are provided, including if applicable, on the Site, as well as in areas outside the Site accessible to the local community and project affected people. The posted Code of Conduct shall be provided in languages comprehensible to Experts, Contractor's Personnel, Client's Personnel and the local community if applicable.

D. CONSULTANT'S EXPERTS AND SUB-CONSULTANTS

30. Description of Key Experts

30.1 The title, agreed job description, minimum qualification and time-input estimates to carry out the Services of each of the Consultant's Key Experts are described in **Appendix B**.

- 30.2 If required to comply with the provisions of Clause GCC 20a, adjustments with respect to the estimated time-input of Key Experts set forth in **Appendix B** may be made by the Consultant by a written notice to the Client, provided (i) that such adjustments shall not alter the original time-input estimates for any individual by more than 10% or one week, whichever is larger; and (ii) that the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause GCC 42.2.
- 30.3 If additional work is required beyond the scope of the Services specified in **Appendix A**, the estimated time-input for the Key Experts may be increased by agreement in writing between the Client and the Consultant. In case where payments under this Contract exceed the ceilings set forth in Clause GCC 42.2, the Parties shall sign a Contract amendment.
- 31. Replacement of Key Expert**
- 31.1 Except as the Client may otherwise agree in writing, no changes shall be made in the Key Experts.
- 31.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.
- 32. Approval of Additional Key Expert**
- 32.1 If during execution of the Contract, additional Key Experts are required to carry out the Services, the Consultant shall submit to the Client for review and approval a copy of their Curricula Vitae (CVs). If the Client does not object in writing (stating the reasons for the objection) within twenty-two (22) days from the date of receipt of such CVs, such additional Key Experts shall be deemed to have been approved by the Client.
The rate of remuneration payable to such new additional Key Experts shall be based on the rates for other Key Experts position which require similar qualifications and experience.
- 33. Removal of Experts or Sub-Consultants**
- 33.1 If the Client finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or shall the Client determine that a Consultant's Expert or Sub-consultant has engaged in Fraud and Corruption while performing the Services, the Consultant shall, at the Client's written request, provide a replacement.
- 33.2 In the event that any of Key Experts, Non-Key Experts or Sub-consultants is found by the Client to be incompetent or incapable in discharging assigned duties, the Client, specifying the grounds therefore, may request the Consultant to provide a replacement.

**34. Replacement/
Removal of
Experts – Impact
on Payments**

- 33.3 Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Client.
- 34.1 Except as the Client may otherwise agree, (i) the Consultant shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement, and (ii) the remuneration to be paid for any of the Experts provided as a replacement shall not exceed the remuneration which would have been payable to the Experts replaced or removed.

**35. Working Hours,
Overtime, Leave,
etc.**

- 35.1 Working hours and holidays for Experts are set forth in **Appendix B**. To account for travel time to/from the Client's country, experts carrying out Services inside the Client's country shall be deemed to have commenced or finished work in respect of the Services such number of days before their arrival in, or after their departure from, the Client's country as is specified in **Appendix B**.
- 35.2 The Experts shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as specified in **Appendix B**, and the Consultant's remuneration shall be deemed to cover these items.
- 35.3 Any taking of leave by Key Experts shall be subject to the prior approval by the Consultant who shall ensure that absence for leave purposes will not delay the progress and or impact adequate supervision of the Services.

E. Obligations of the Client

**36. Assistance and
Exemptions**

- 36.1 Unless otherwise specified in the **SCC**, the Client shall use its best efforts to:
- a) Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the Consultant to perform the Services.
 - b) Assist the Consultant with promptly obtaining, for the Experts and, if appropriate, their eligible dependents, all necessary entry and exit visas, residence permits, exchange permits and any other documents required for their stay in the Client's country while carrying out the Services under the Contract.
 - c) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.
 - d) Issue to officials, agents and representatives of the Government all such instructions and information as may be necessary or

appropriate for the prompt and effective implementation of the Services.

- e) Assist the Consultant and the Experts and any Sub-consultants employed by the Consultant for the Services with obtaining exemption from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity in the Client's country according to the applicable law in the Client's country.
- f) Assist the Consultant, any Sub-consultants and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Client's country, of bringing into the Client's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.
- g) Provide to the Consultant any such other assistance as may be specified in the **SCC**.

37. Access to Project Site

37.1 The Client warrants that the Consultant shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Client will be responsible for any damage to the project site or any property thereon resulting from such access and will indemnify the Consultant and each of the experts in respect of liability for any such damage, unless such damage is caused by the willful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.

38. Change in the Applicable Law Related to Taxes and Duties

38.1 If, after the date of this Contract, there is any change in the applicable law in the Client's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the ceiling amounts specified in Clause GCC 42.2.

39. Services, Facilities and the Property of the Client

39.1 The Client shall make available to the Consultant and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference (**Appendix A**) at the times and in the manner specified in said **Appendix A**.

39.2 In case that such services, facilities and property shall not be made available to the Consultant as and when specified in **Appendix A**, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultant for the performance of the Services, (ii) the manner in which the Consultant shall procure any such services, facilities and property from other sources, and

40. Counterpart Personnel

(iii) the additional payments, if any, to be made to the Consultant as a result thereof pursuant to Clause GCC 42.3.

- 40.1 The Client shall make available to the Consultant free of charge such professional and support counterpart personnel, to be nominated by the Client with the Consultant's advice, if specified in **Appendix A**.
- 40.2 If counterpart personnel are not provided by the Client to the Consultant as and when specified in **Appendix A**, the Client and the Consultant shall agree on (i) how the affected part of the Services shall be carried out, and (ii) the additional payments, if any, to be made by the Client to the Consultant as a result thereof pursuant to Clause GCC 42.3.
- 40.3 Professional and support counterpart personnel, excluding Client's liaison personnel, shall work under the exclusive direction of the Consultant. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultant that is consistent with the position occupied by such member, the Consultant may request the replacement of such member, and the Client shall not unreasonably refuse to act upon such request.

41. Payment Obligation

- 41.1 In consideration of the Services performed by the Consultant under this Contract, the Client shall make such payments to the Consultant and in such manner as is provided by GCC F below.

F. Payments to the Consultant

42. Ceiling Amount

- 42.1 An estimate of the cost of the Services is set forth in **Appendix C** (Remuneration) and **Appendix D** (Reimbursable expenses).
- 42.2 Payments under this Contract shall not exceed the ceilings in foreign currency and in local currency specified in the SCC.
- 42.3 For any payments in excess of the ceilings specified in GCC 42.2, an amendment to the Contract shall be signed by the Parties referring to the provision of this Contract that evokes such amendment.

43. Remuneration and Reimbursable Expenses

- 43.1 The Client shall pay to the Consultant (i) remuneration that shall be determined on the basis of time actually spent by each Expert in the performance of the Services after the date of commencing of Services or such other date as the Parties shall agree in writing; and (ii) reimbursable expenses that are actually and reasonably incurred by the Consultant in the performance of the Services.
- 43.2 All payments shall be at the rates set forth in **Appendix C** and **Appendix D**.
- 43.3 Unless the SCC provides for the price adjustment of the remuneration rates, said remuneration shall be fixed for the duration of the Contract.
- 43.4 The remuneration rates shall cover: (i) such salaries and allowances as the Consultant shall have agreed to pay to the

Experts as well as factors for social charges and overheads (bonuses or other means of profit-sharing shall not be allowed as an element of overheads), (ii) the cost of backstopping by home office staff not included in the Experts' list in **Appendix B**, (iii) the Consultant's profit, and (iv) any other items as specified in the SCC.

43.5 Any rates specified for Experts not yet appointed shall be provisional and shall be subject to revision, with the written approval of the Client, once the applicable remuneration rates and allowances are known.

44. Taxes and Duties

44.1 The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the SCC.

44.2 As an exception to the above and as stated in the SCC, all local identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultant or are paid by the Client on behalf of the Consultant.

45. Currency of Payment

45.1 Any payment under this Contract shall be made in the currency(ies) specified in the SCC i.e. PKR

46. Mode of Billing and Payment

46.1 Billings and payments in respect of the Services shall be made as follows:

- a. Advance payment. Within the number of days after the Effective Date, the Client shall pay to the Consultant an advance payment as specified in the SCC. Unless otherwise indicated in the SCC, an advance payment shall be made against an advance payment bank guarantee acceptable to the Client in an amount (or amounts) and in a currency (or currencies) specified in the SCC.

Such guarantee (i) is to remain effective until the advance payment has been fully set off, and (ii) is to be in the form set forth in **Appendix E**, or in such other form as the Client shall have approved in writing. The advance payments will be set off by the Client in equal installments against the statements for the number of months of the Services specified in the SCC until said advance payments have been fully set off.

- b. The Itemized Invoices. As soon as practicable and not later than fifteen (15) days after the end of each calendar month during the period of the Services, or after the end of each time interval otherwise indicated in the SCC, the Consultant shall submit to the Client, in duplicate, itemized invoices, accompanied by the receipts or other appropriate supporting documents, of the amounts payable pursuant to Clauses GCC 45 and GCC 46 for such interval, or any other period indicated in the SCC. Separate invoices shall be submitted for expenses incurred in foreign currency and in local currency. Each

invoice shall show remuneration and reimbursable expenses separately.

- c. The Client shall pay the Consultant's invoices within sixty (60) days after the receipt by the Client of such itemized invoices with supporting documents. Only such portion of an invoice that is not satisfactorily supported may be withheld from payment. Should any discrepancy be found to exist between actual payment and costs authorized to be incurred by the Consultant, the Client may add or subtract the difference from any subsequent payments.
- d. The Final Payment. The final payment under this Clause shall be made only after the final report and a final invoice, identified as such, shall have been submitted by the Consultant and approved as satisfactory by the Client. The Services shall be deemed completed and finally accepted by the Client and the final report and final invoice shall be deemed approved by the Client as satisfactory ninety (90) calendar days after receipt of the final report and final invoice by the Client unless the Client, within such ninety (90) calendar day period, gives written notice to the Consultant specifying in detail deficiencies in the Services, the final report or final invoice. The Consultant shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated. Any amount that the Client has paid or has caused to be paid in accordance with this Clause in excess of the amounts payable in accordance with the provisions of this Contract shall be reimbursed by the Consultant to the Client within thirty (30) days after receipt by the Consultant of notice thereof. Any such claim by the Client for reimbursement must be made within twelve (12) calendar months after receipt by the Client of a final report and a final invoice approved by the Client in accordance with the above.
- e. All payments under this Contract shall be made to the accounts of the Consultant specified in the SCC.
- f. With the exception of the final payment under (d) above, payments do not constitute acceptance of the Services nor relieve the Consultant of any obligations hereunder.

47. Interest on Delayed Payments 47.1 If the Client had delayed payments beyond fifteen (15) days after the due date stated in Clause GCC 46.1 (c), interest shall be paid to the Consultant on any amount due by, not paid on, such due date for each day of delay at the annual rate stated in the **SCC**.

G. Fairness and Good Faith

48. Good Faith 48.1 The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable

measures to ensure the realization of the objectives of this Contract.

49. Amicable Settlement

49.1 The Parties shall seek to resolve any dispute amicably by mutual consultation.

49.2 If either Party objects to any action or inaction of the other Party, the objecting Party may file a written Notice of Dispute to the other Party providing in detail the basis of the dispute. The Party receiving the Notice of Dispute will consider it and respond in writing within fourteen (14) days after receipt. If that Party fails to respond within fourteen (14) days, or the dispute cannot be amicably settled within fourteen (14) days following the response of that Party, Clause GCC 50.1 shall apply.

H. Settlement of Disputes

50. Dispute Resolution

50.1 Any dispute between the Parties arising under or related to this Contract that cannot be settled amicably may be referred to by either Party to the adjudication/arbitration in accordance with the provisions specified in the SCC.

Attachment 1: Client's Policy – Corrupt and Fraudulent Practices

(the text in this Attachment 1 shall not be modified)

Guidelines for Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by World Bank Clients, dated January 2011:

“Fraud and Corruption

1.23 It is the Client's policy to require that consultants, and their agents (whether declared or not), sub-contractors, sub-consultants, service providers, or suppliers, and any personnel thereof, observe the highest standard of ethics during the selection and execution of contracts [footnote: In this context, any action taken by a consultant or any of its personnel, or its agents, or its sub-consultants, sub-contractors, services providers, suppliers, and/or their employees, to influence the selection process or contract execution for undue advantage is improper.]. In pursuance of this policy:

(a) defines, for the purposes of this provision, the terms set forth below as follows:

- (i) “corrupt practice” is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party⁸;
- (ii) “fraudulent practice” is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation⁹;
- (iii) “collusive practices” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party¹⁰;

⁸ For the purpose of this sub-paragraph, “another party” refers to a public official acting in relation to the selection process or contract execution. In this context “public official” includes World Bank staff and employees of other organizations taking or reviewing selection decisions.

⁹ For the purpose of this sub-paragraph, “party” refers to a public official; the terms “benefit” and “obligation” relate to the selection process or contract execution; and the “act or omission” is intended to influence the selection process or contract execution.

¹⁰ For the purpose of this sub-paragraph, “parties” refers to participants in the procurement or selection process (including public officials) attempting either themselves, or through another person or entity not participating in the procurement or selection process, to simulate competition or to establish prices at artificial, non-competitive levels, or are privy to each other's bid prices or other conditions.

- (iv) “coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party¹¹;
- (v) “obstructive practice” is
 - (aa) deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Client’s investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or
 - (bb) acts intended to materially impede the exercise of the Client’s inspection and audit rights;
- (b) will reject a proposal for award if it determines that the consultant recommended for award or any of its personnel, or its agents, or its sub-consultants, sub-contractors, services providers, suppliers, and/or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question;
- (c) will sanction a firm or an individual at any time, in accordance with prevailing Client’s sanctions procedures¹², including by publicly declaring such firm or an ineligible, either indefinitely or for a stated period of time: (i) to be awarded a contract, and (ii) to be a nominated¹³ sub-consultant, supplier, or service provider of an otherwise eligible firm being awarded a contract;
- (d) will require that a clause be included in the RFP and in Client’s contracts requiring consultants, and their agents, personnel, sub-consultants, subcontractors, service providers, or suppliers, to permit the Client to inspect all accounts, records, and other documents relating to the submission of proposals and contract performance, and to have them audited by auditors appointed by the Client.

¹¹ For the purpose of this sub-paragraph, “party” refers to a participant in the selection process or contract execution.

II. Special Conditions of Contract

[Notes in brackets are for guidance purposes only and should be deleted in the final text of the signed contract]

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1	The Contract shall be construed in accordance with the law of Pakistan
2.1	The language is: English.
3.1	<p>The addresses are:</p> <p>Client: Water And Power Development Authority represented by <u>General Manager Finance (Power), WAPDA, Office no.713, WAPDA House, Lahore, Pakistan</u></p> <p>Telephone: (+92-42) 99202522</p> <p>Email: gmfp@wapda.gov.pk</p> <p>Attention: <u>General Manager Finance (Power), WAPDA</u></p> <p>E-mail (where permitted): _____</p> <p>Consultant: _____</p> <p>Attention: _____</p> <p>Facsimile: _____</p> <p>E-mail (where permitted): _____</p>
4.1	<p><i>[Note: If the Consultant consists only of one entity, state "N/A";</i></p> <p><i>OR</i></p> <p><i>If the Consultant is a Joint Venture consisting of more than one entity, the name of the JV member whose address is specified in Clause SCC6.1 should be inserted here.]</i></p> <p>The Lead Member on behalf of the JV is _____ _____ [insert name of the member]</p>

5.1	The Authorized Representatives are:
	For the Client: <u>General Manager Finance (Power), WAPDA</u>
	For the Consultant: [name, title] _____
6.1	The effectiveness conditions are the following: "N/A"
7.1	Termination of Contract for Failure to Become Effective: The time period shall be <i>Two months</i> .
8.1	<p>Commencement of Services:</p> <p>The number of days shall be Seven (07).</p> <p>Confirmation of Key Experts' availability to start the Assignment shall be submitted to the Client in writing as a written statement signed by each Key Expert.</p>
9.1	<p>Expiration of Contract:</p> <p>The time period shall be 12 Months</p>
10.1	<p>The Client reserves the right to determine on a case-by-case basis whether the Consultant should be disqualified from providing goods, works or non-consulting services due to a conflict of a nature described in Clause GCC 21.1.3</p> <p>Yes</p>

<p>11.1</p>	<p>“Limitation of the Consultant’s Liability towards the Client:</p> <p>(a) Except in the case of gross negligence or willful misconduct on the part of the Consultant or on the part of any person or a firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused by the Consultant to the Client’s property, shall not be liable to the Client:</p> <p style="padding-left: 40px;">i) for any indirect or consequential loss or damage; and</p> <p style="padding-left: 40px;">ii) for any direct loss or damage that exceeds the total value of the Contract;</p> <p>(b) This limitation of liability shall not</p> <p style="padding-left: 40px;">(i) affect the Consultant’s liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services;</p> <p style="padding-left: 40px;">(ii) be construed as providing the Consultant with any limitation or exclusion from liability which is prohibited by the Applicable Law.</p>
<p>12.1</p>	<p>The insurance coverage against the risks shall be as follows:</p> <p>(a) Professional liability insurance, with a minimum coverage of <i>the total ceiling amount of the Contract</i>];</p> <p>(b)Third Party motor vehicle liability insurance in respect of motor vehicles operated in the Client’s country by the Consultant or its Experts or Sub-consultants, with a minimum coverage of <i>“in accordance with the applicable law in the Client’s country”</i>;</p> <p>(c)Third Party liability insurance, with a minimum coverage of <i>“in accordance with the applicable law in the Client’s country”</i>;</p> <p>(d)employer’s liability and workers’ compensation insurance in respect of the experts and Sub-consultants in accordance with the relevant provisions of the applicable law in the Client’s country, as well as, with respect to such Experts, any such life, health, accident, travel or other insurance as may be appropriate; and</p> <p>(e)insurance against loss of or damage to (i) equipment purchased in whole or in part with funds provided under this Contract, (ii) the Consultant’s property used in the performance of the Services, and</p>

	(iii) any documents prepared by the Consultant in the performance of the Services.
13.1	Nil
13.2	The Consultant shall not use these documents and software or any information gathered during the performance of the services, for purposes unrelated to this Contract without the prior written approval of the Client.
14.1 Code of Conduct	The Consultant is “required” to have a Code of Conduct for Experts (ES).
15.1 Removal of Experts or Sub-consultants	<p>Insert the following as Sub-Paragraph 33.3 and renumber original Sub-Paragraph 33.3 as Sub-Paragraph 33.4:</p> <p>“33.3 Experts or Subconsultants who are found to be in breach of the Consultant’s Code of Conduct (ES) (including on sexual harassment, sexual exploitation and sexual abuse) shall be replaced by the Consultant, or at the Client’s written request.”</p>
16.1 (f)	Nil
17.1	<p>The ceiling in foreign currency or currencies is: <u>NA</u> <i>[insert amount and currency for each currency]</i> exclusive of local indirect taxes.</p> <p>The ceiling in local currency is: <u>NA</u> <i>[insert amount and currency]</i> exclusive of local indirect taxes.</p> <p>Any indirect local taxes chargeable in respect of this Contract for the Services provided by the Consultant shall “be paid” by the Client for the Consultant.</p> <p>The amount of such taxes is _____</p>
18.1	Price adjustment on the remuneration does not apply.

19.1

The Client warrants that

“the Client shall pay on behalf of the Consultant, the Sub-consultants and the Experts,” any indirect taxes, duties, fees, levies and other impositions imposed, under the applicable law in the Client’s country, on the Consultant, the Sub-consultants and the Experts in respect of:

- (a) any payments whatsoever made to the Consultant, Sub-consultants and the Experts (other than nationals or permanent residents of the Client’s country), in connection with the carrying out of the Services;
- (b) any equipment, materials and supplies brought into the Client’s country by the Consultant or Sub-consultants for the purpose of carrying out the Services and which, after having been brought into such territories, will be subsequently withdrawn by them;
- (c) any equipment imported for the purpose of carrying out the Services and paid for out of funds provided by the Client and which is treated as property of the Client;
- (d) any property brought into the Client’s country by the Consultant, any Sub-consultants or the Experts (other than nationals or permanent residents of the Client’s country), or the eligible dependents of such experts for their personal use and which will subsequently be withdrawn by them upon their respective departure from the Client’s country, provided that:
 - (i) the Consultant, Sub-consultants and experts shall follow the usual customs procedures of the Client’s country in importing property into the Client’s country; and
 - (ii) if the Consultant, Sub-consultants or Experts do not withdraw but dispose of any property in the Client’s country upon which customs duties and taxes have been exempted, the Consultant, Sub-consultants or Experts, as the case may be, (a) shall bear such customs duties and taxes in conformity with the regulations of the Client’s country, or (b) shall reimburse them to the Client if they were paid by the Client at the time the property in question was brought into the Client’s country.

<p>20.1</p>	<p>The currency [currencies] of payment shall be the following: “[list currency(ies) which should be same as in the Financial Proposal, Form FIN-2]”</p>
<p>21.1</p>	<p>The following provisions shall apply to the advance payment and the advance bank payment guarantee:</p> <ol style="list-style-type: none"> 1) An advance payment of 10% of sum of remuneration and reimbursable expenses of foreign currency and 10% of sum of remuneration and reimbursable expenses of local currency shall be made within 56 days after the Effective date. The advance payment will be set off by the Client in equal installments against the statements for the first 4 months of the services until the advance payment has been fully set off” 2) The advance bank payment guarantee shall be in the amount and in the currency of the currency(ies) of the advance payment.
<p>22.1</p>	<p>The accounts are: for foreign currency: <i>[insert account]</i>. for local currency: <i>[insert account]</i>.</p>
<p>23.1</p>	<p>The interest rate is: 2% per annum.</p>

24.1

Disputes shall be settled by arbitration in accordance with the following provisions:

1. *Selection of Arbitrators.* Each dispute submitted by a Party to arbitration shall be heard by a sole arbitrator or an arbitration panel composed of three (3) arbitrators, in accordance with the following provisions:

- (a) Where the Parties agree that the dispute concerns a technical matter, they may agree to appoint a sole arbitrator or, failing agreement on the identity of such sole arbitrator within thirty (30) days after receipt by the other Party of the proposal of a name for such an appointment by the Party who initiated the proceedings, either Party may apply to *the Federation Internationale des Ingenieurs-Conseil (FIDIC) of Lausanne, Switzerland* for a list of not fewer than five (5) nominees and, on receipt of such list, the Parties shall alternately strike names therefrom, and the last remaining nominee on the list shall be the sole arbitrator for the matter in dispute. If the last remaining nominee has not been determined in this manner within sixty (60) days of the date of the list, *Federation Internationale des Ingenieurs-Conseil (FIDIC) of Lausanne, Switzerland* shall appoint, upon the request of either Party and from such list or otherwise, a sole arbitrator for the matter in dispute.
- (b) Where the Parties do not agree that the dispute concerns a technical matter, the Client and the Consultant shall each appoint one (1) arbitrator, and these two arbitrators shall jointly appoint a third arbitrator, who shall chair the arbitration panel. If the arbitrators named by the Parties do not succeed in appointing a third arbitrator within thirty (30) days after the latter of the two (2) arbitrators named by the Parties has been appointed, the third arbitrator shall, at the request of either Party, be appointed by *the Secretary General of the Permanent Court of Arbitration, The Hague.*
- (c) If, in a dispute subject to paragraph (b) above, one Party fails to appoint its arbitrator within thirty (30) days after the other Party has appointed its arbitrator, the Party which has named an arbitrator may apply to *the Secretary General of the Permanent Court of Arbitration, The Hague* to appoint a sole arbitrator for the matter in dispute, and the arbitrator appointed pursuant to such application shall be the sole arbitrator for that dispute.

	<p>2. <u>Rules of Procedure.</u> Except as otherwise stated herein, arbitration proceedings shall be conducted in accordance with the rules of procedure for arbitration of the United Nations Commission on International Trade Law (UNCITRAL) as in force on the date of this Contract.</p> <p>3. <u>Substitute Arbitrators.</u> If for any reason an arbitrator is unable to perform his/her function, a substitute shall be appointed in the same manner as the original arbitrator.</p> <p>4. <u>Nationality and Qualifications of Arbitrators.</u> The sole arbitrator or the third arbitrator appointed pursuant to paragraphs 1(a) through 1(c) above shall be an internationally recognized legal or technical expert with extensive experience in relation to the matter in dispute and shall not be a national of the Consultant's home country or of the home country of any of their members or Parties or of the Government's country. For the purposes of this Clause, "home country" means any of:</p> <ul style="list-style-type: none"> (a) the country of incorporation of the Consultant or of any of their members or Parties; or (b) the country in which the Consultant's or any of their members' or Parties' principal place of business is located; or (c) the country of nationality of a majority of the Consultant's or of any members' or Parties' shareholders; or (d) the country of nationality of the Sub-consultants concerned, where the dispute involves a subcontract.
	<p>5. <u>Miscellaneous.</u> In any arbitration proceeding hereunder:</p> <ul style="list-style-type: none"> a) proceedings shall, unless otherwise agreed by the Parties, be held in in Dubai, UAE. b) the English language shall be the official language for all purposes; and <p>the decision of the sole arbitrator or of a majority of the arbitrators (or of the third arbitrator if there is no such majority) shall be final and binding and shall be enforceable in any court of competent jurisdiction, and the Parties hereby waive any objections to or claims of immunity in respect of such enforcement.</p>

Appendices

APPENDIX A – TERMS OF REFERENCE

[This Appendix shall include the final Terms of Reference (TORs) worked out by the Client and the Consultant during the negotiations; dates for completion of various tasks; location of performance for different tasks; detailed reporting requirements; Client's input, including counterpart personnel assigned by the Client to work on the Consultant's team; specific tasks that require prior approval by the Client.]

Insert the text based on the Section 7 (Terms of Reference) of the ITC in the RFP and modified based on the Forms TECH-1 through TECH-5 in the Consultant's Proposal. Highlight the changes to Section 7 of the RFP]

APPENDIX B - KEY EXPERTS

[Insert a table based on Form TECH-6 of the Consultant's Technical Proposal and finalized at the Contract's negotiations. Attach the CVs (updated and signed by the respective Key Experts) monstrating the qualifications of Key Experts.]

[Specify Hours of Work for Key Experts: List here the hours of work for Key Experts; travel time to/ from the Client's country; entitlement, if any, to leave pay; public holidays in the Client's country that may affect Consultant's work; etc. Make sure there is consistency with Form TECH-6. In particular: one month equals twenty two (22) working (billable) days. One working (billable) day shall be not less than eight (8) working (billable) hours.]

APPENDIX C – REMUNERATION COST ESTIMATES

1. Monthly rates for the Experts:

[Insert the table with the remuneration rates. The table shall be based on [Form FIN-3] of the Consultant’s Proposal and reflect any changes agreed at the Contract negotiations, if any. The footnote shall list such changes made to [Form FIN-3] at the negotiations or state that none has been made.]

2. *[When the Consultant has been selected under Quality-Based Selection method, or the Client has requested the Consultant to clarify the breakdown of very high remuneration rates at the Contract’s negotiations also add the following:*

*“The agreed remuneration rates shall be stated in the attached Model Form I. This form shall be prepared on the basis of **Appendix A** to Form FIN-3 of the RFP “Consultants’ Representations regarding Costs and Charges” submitted by the Consultant to the Client prior to the Contract’s negotiations.*

Should these representations be found by the Client (either through inspections or audits pursuant to Clause GCC 25.2 or through other means) to be materially incomplete or inaccurate, the Client shall be entitled to introduce appropriate modifications in the remuneration rates affected by such materially incomplete or inaccurate representations. Any such modification shall have retroactive effect and, in case remuneration has already been paid by the Client before any such modification, (i) the Client shall be entitled to offset any excess payment against the next monthly payment to the Consultants, or (ii) if there are no further payments to be made by the Client to the Consultants, the Consultants shall reimburse to the Client any excess payment within thirty (30) days of receipt of a written claim of the Client. Any such claim by the Client for reimbursement must be made within twelve (12) calendar months after receipt by the Client of a final report and a final statement approved by the Client in accordance with Clause GCC 46.1(d) of this Contract.”

Model Form I

Breakdown of Agreed Fixed Rates in Consultant's Contract

We hereby confirm that we have agreed to pay to the Experts listed, who will be involved in performing the Services, the basic fees and away from the home office allowances (if applicable) indicated below:

(Expressed in [insert name of currency]) *

Experts		1	2	3	4	5	6	7	8
Name	Position	Basic Remuneration rate per Working Month / Day / Year	Social Charges ¹	Over head ¹	Subtotal	Profit ²	Away from Home Office Allowance	Agreed Fixed Rate per Working Month/ Day/ Hour	Agreed Fixed Rate per Working Month/ Day/ Hour ¹
Home Office									
Work in the Client's Country									

1 Expressed as percentage of 1

2 Expressed as percentage of 4

* If more than one currency, add a table

Signature

Date

Name and Title: _____

APPENDIX D – REIMBURSABLE EXPENSES COST ESTIMATES

1. *[Insert the table with the reimbursable expenses rates. The table shall be based on [Form FIN-4] of the Consultant's Proposal and reflect any changes agreed at the Contract negotiations, if any. The footnote shall list such changes made to [Form FIN-4] at the negotiations or state that none has been made.*
2. *All reimbursable expenses shall be reimbursed at actual cost, unless otherwise explicitly provided in this Appendix, and in no event shall reimbursement be made in excess of the Contract amount.]*

APPENDIX E - FORM OF ADVANCE PAYMENTS GUARANTEE

[See Clause GCC 46.1(a) and SCC 46.1(a)]

{Guarantor letterhead or SWIFT identifier code}

Bank Guarantee for Advance Payment

Guarantor: _____ *[insert commercial Bank's Name, and Address of Issuing Branch or Office]*

Beneficiary: _____ *[insert Name and Address of Client]*

Date: _____ *[insert date]*

ADVANCE PAYMENT GUARANTEE No.: _____ *[insert number]*

We have been informed that _____ *[name of Consultant or a name of the Joint Venture, same as appears on the signed Contract]* (hereinafter called "the Consultant") has entered into Contract No. _____ *[reference number of the contract]* dated _____ *[insert date]* with the Beneficiary, for the provision of _____ *[brief description of Services]* (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, an advance payment in the sum of _____ *[insert amount in figures]* (_____) *[amount in words]* is to be made against an advance payment guarantee.

At the request of the Consultant, we, as Guarantor, hereby irrevocably undertake to pay the Beneficiary any sum or sums not exceeding in total an amount of _____ *[amount in figures]* (_____) *[amount in words]*¹ upon receipt by us of the Beneficiary's complying demand supported by the Beneficiary's a written statement, whether in the demand itself or in a separate signed document accompanying or identifying the demand, stating that the Consultant is in breach of their obligation under the Contract because the Consultant:

- (a) has failed to repay the advance payment in accordance with the Contract conditions, specifying the amount which the Consultant has failed to repay;
- (b) has used the advance payment for purposes other than toward providing the Services under the Contract.

It is a condition for any claim and payment under this guarantee to be made that the advance payment referred to above must have been received by the Consultant on their account number

_____ at _____ *[name and address of bank]*.

¹ The Guarantor shall insert an amount representing the amount of the advance payment and denominated either in the currency(ies) of the advance payment as specified in the Contract, or in a freely convertible currency acceptable to the Client.

The maximum amount of this guarantee shall be progressively reduced by the amount of the advance payment repaid by the Consultant as indicated in certified statements or invoices marked as "paid" by the Client which shall be presented to us. This guarantee shall expire, at the latest, upon our receipt of the payment certificate or paid invoice indicating that the Consultant has made full repayment of the amount of the advance payment, or on the ___ day of *_[month]_____* , *_[year]__*,² whichever is earlier. Consequently, any demand for payment under this guarantee must be received by us at this office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 revision, ICC Publication No. 758.

[signature(s)]

{Note: All italicized text is for indicative purposes only to assist in preparing this form and shall be deleted from the final product.

² Insert the expected expiration date. In the event of an extension of the time for completion of the Contract, the Client would need to request an extension of this guarantee from the Guarantor. Such request must be in writing and must be made prior to the expiration date established in the guarantee. In preparing this guarantee, the Client might consider adding the following text to the form, at the end of the penultimate paragraph: "The Guarantor agrees to a one-time extension of this guarantee for a period not to exceed [six months][one year], in response to the Client's written request for such extension, such request to be presented to the Guarantor before the expiry of the guarantee."

APPENDIX F - CODE OF CONDUCT (ES)

[Note to Client: to be included for supervision of infrastructure contracts (such as Plant or Works) and for other consulting service where the social risks are substantial or high]

APPENDIX G - SEXUAL EXPLOITATION AND ABUSE (SEA) AND/OR SEXUAL HARASSMENT PERFORMANCE DECLARATION FOR SUB-CONSULTANTS

[The following table shall be filled in for the Consultant, each member of a Joint Venture and each Sub-consultant proposed by the Consultant]

Consultant's Name: *[insert full name]*

Date: *[insert day, month, year]*

Joint Venture Member's or Sub-consultant's Name: *[insert full name]*

RFP No. and title: *[insert RFP number and title]*

Page *[insert page number]* of *[insert total number]* pages

SEA and/or SH Declaration

We:

- (a) have not been subject to disqualification by the Client for non-compliance with SEA/ SH obligations
- (b) are subject to disqualification by the Client for non-compliance with SEA/ SH obligations
- (c) had been subject to disqualification by the Client for non-compliance with SEA/ SH obligations. An arbitral award on the disqualification case has been made in our favor.

[If (c) above is applicable, attach evidence of an arbitral award reversing the findings on the issues underlying the disqualification.]

Sr. No.	REFERENCE	QUERIES	CLARIFICATIONS
1.	Form TECH-2 (For FTP and STP)	We note that the technical forms "TECH-5" and "TECH-6" are referred to at multiple places within the RFP, including in Form TECH-2, Appendix A and Appendix B. However, such forms are not provided in the RFP.	Forms "TECH-5" and "TECH-6" mentioned on Page 27, 88 and 89 shall be read as "TECH-1" and "TECH-2" respectively
	Expert's input (in person/month) per each Deliverable (listed in TECH-5)	Therefore, the Procuring Agency is requested to clarify the requirement to submit such technical forms, and if required, confirm the subject-matter and format of the same. Appropriate amendments may be made in the RFP accordingly.	
	Form TECH-2		
	Appendix A – Terms of Reference		
Appendix B – Key Experts			
2.	Section 1(e) – Instructions to Consultants (Data Sheet)	We note that as per clause 4.1 of the Data Sheet in the RFP, financial Form 'FIN-3' is identified as a constituent element of the financial proposal. However, no corresponding form has been provided within the RFP.	Form "FIN-3" on page 18, 35 and 90 Shall be read as Appendix-A (Financial Negotiations Breakdown of Remuneration Rates" in the case of QBS method) given on page 39.
	4.1 2nd Inner Envelope with the Financial Proposal:	Therefore, the Procuring Agency is requested to clarify the requirement to submit the same, and if required, confirm the subject-matter and format of Form 'FIN-3'. Appropriate amendments may be made in the RFP accordingly.	
3.	Section 1(e) – Instructions to Consultants (Data Sheet)	The Procuring Agency is requested to clarify if the minimum key expert's time-input of 100 person-months requirement, as referred to in clause 8.13 of the Data Sheet in the RFP, will be assessed collectively for the joint venture / consortium or for each individual member of such joint venture / consortium.	The minimum key expert's time will be assessed collectively for Joint Venture/ Consortium.
	8.1.3		
	The Consultants Proposal must include the minimum Key Experts time-input of 100 person-months		
4.	Section 1(e) – Instructions to Consultants (Data Sheet)	We note that the evaluation criteria for the technical proposal, as set out in the Data Sheet of the RFP, requires an interested party to quote the relevant 'Transaction Advisory' and 'Power Tariff Advisory' experience from the last ten (10) years.	Please refer to tenure defined in Section- 6 i.e. Fifteen (15) Years
		In contrast, under the evaluation criteria set out in Section 6 (Terms of Reference) of the RFP require an interested party to quote relevant 'Transaction Advisory' and 'Power Tariff Advisory' experience from the last fifteen (15) years.	
	13.1	Therefore, the Procuring Agency is requested to clarify the finalized experience criteria for the interested parties.	
		Additionally, the Procuring Agency is also requested to clarify whether the bidders need to conform to a specific format while submitting such experiences, as in precedent transactions, a technical form is typically provided in the RFP setting out the same.	No adherence to any specific format is required. Any standard format as per practice will be satisfactory. However it is expected that the CV/Profile will be thorough enough including supporting documents such as completion certificates for experience claimed.
5.	Appendix A. Financial Negotiations - Breakdown of Remuneration Rates	Kindly note that professional firms, acting as partnerships, under law are not required to maintain audited financial statements and hence, are not required to disclose their financial details / information. Therefore, the Procuring Agency is requested to exempt professional consultants from application of such a requirement.	Any bidder, legally exempted from maintenance of Audited Financial Statements may declare the same with adequate documentation. It will be required at the time of negotiation

6.	Sample Form	We understand that typically salary slips are confidential. Furthermore, furnishing the same, as required under the RFP, is an onerous requirement and not consistent with market practice. Therefore, the Procuring Agency is requested to exempt the Bidders from the requirement to submit of the same.	The requirement of sharing payroll records such as Pay slips shall be considered optional.
	We hereby confirm that:		
	(a) the basic fees indicated in the attached table are taken from the firm's payroll records and reflect the current rates of the Experts listed which have not been raised other than within the normal annual pay increase (b) attached are true copies of the latest pay slips of the Experts listed ;		
7.	Form FIN-4 Breakdown Of Reimbursable Expenses	We note that Form FIN-4 requires submission of a breakdown of anticipated reimbursable expenses. However, due to consistent price fluctuations in the recent past, it may not be possible for the Bidders to specify the exact cost of each item until the same are actually incurred. The typical practice for RFPs of this nature is to outline the parameters for reimbursable expenses, which are then billed at actual. Therefore, the Procuring Agency is requested to revise such a requirement accordingly.	Maximum amount of Re-imbursable expenses must be defined
8.	Section 3. Technical Proposal – Standard Forms	We note that Form TECH-1 requires submission of the work schedule against certain deliverables including, <i>inter alia</i> , the Draft report on Task A, As-Is Analysis, Final report on Task A, As-Is Analysis, Draft Final Report, Final Report, and Monthly Progress Report.	The Deliverables defined in Section-6- Terms of Reference (Page 47- Page 54) of the RFPs are final
	Form TECH-1 (for FTP and STP)	However, we note that the deliverables set out in the Section 6 (Terms of Reference) of the RFP are different and include, <i>inter alia</i> , the Inception Presentation, Presentation on Key Transaction Considerations, Transaction structuring options, and tariff / license modification petition. Furthermore, as per the instructions set out in 'Part I – Selection Procedures and Requirements' for Section 6 of the RFP (at page 3 of the RFP), the terms of reference cannot be used to over-write the provisions of standard forms of the technical proposal. Therefore, the Procuring Agency is requested to clarify the final list of deliverables envisioned for the Project. Appropriate amendments may be made in the RFP accordingly.	
	Section 6 (Terms of Reference)		
	Section 6 (Terms of Reference)	We note that as per Clause 1 (Introduction) of Section 6 (Terms of Reference) of the RFP, the Project aims to raise "redeemable capital against securitization of future tariff inflow". However, the clause also mentions that the transaction entails "partial divestment of WAPDA's equity of GBHPP".	i) The Transaction only entails " Partial divestment of WAPDAs' equity of GBHPP"

9.	<p>1. Introduction</p>	<p>We understand that the above are two separate alternatives for achieving the common objective of raising foreign investment in terms of the RFP, which have different legal implications. While the former relates to the securitization laws in Pakistan, the latter relates to general company law principles for issuance of redeemable capital as well as the law on government borrowing.</p> <p>Additionally, we note that under Task 5 of the Terms of Reference, the consultants are required to draft shareholders agreements, share purchase agreement and share sale agreements. However, such agreements may not be relevant if the transaction is undertaken under the securitization option. Further, even if required, there is significant overlap between a Share Purchase Agreement and Share Sale Agreement, where one may not be necessary if the other is present.</p> <p>Therefore, the Procuring Agency is requested to clarify:</p> <p>i. under which of the two alternatives (as highlighted above) they intend to implement the Project; and</p>	<p>ii) Transaction advisor has to advise the structure. Therefore, all relevant documents including agreements needs to be prepared</p>
	<p>Task 5: Investor Engagement, Negotiation and Transaction Closure Support:</p>	<p>ii. what are the relevant transaction agreements that are expected to be drafted and negotiated,</p> <p>so that Bidders may be able to appropriately anticipate the scope of work and quote their financial proposals accordingly. Additionally, further to the above, the RFP may be amended to reflect the relevant deliverables.</p>	
10.	<p>General Conditions of Contract</p>	<p>We note that the definition of "Joint Venture" under the General Conditions of Contract under Section 7 (<i>Conditions of Contract and Contracts Form</i>) of the RFP requires that members of a joint venture shall be jointly and severally liable to the Procuring Agency.</p> <p>In light of precedent transactions and for suitable allocation of liability in line with each consortium member's scope of work, the Procuring Agency is kindly requested to delete the terms "jointly and" from the relevant provision.</p>	<p>The General Conditions for "Joint-Venture" mentioned in Section-7 will be applicable in case, the bidders opt to form "Joint-Venture".</p> <p>In light of the Consortium scope, Lead member of the Consortium will be liable to WAPDA. It will be discussed further at time of negotiation.</p>
11.	<p>General Conditions of Contract</p>	<p>We note that the Form FIN-2 and Form FIN-4 require submission of a breakdown of remuneration rate and reimbursable expenses. We further note that the payment terms set out in clauses 42 and 43 of the General Conditions of Contract under Section 7 (<i>Conditions of Contract and Contracts Form</i>) of the RFP stipulate that the consultants are to be paid in accordance with the time actually spent, based on the rates quoted.</p>	<p>Condition to submit remuneration details is hereby Waived. Bidders can quote lump-sum amount in line with the following factors.</p> <p>A bidder/ Interested Party may quote the fee in any currency. It will be paid in PKR only (@Exchange Rate applicable at time of payment).</p> <ul style="list-style-type: none"> •The Fee shall be quoted shall be aligned (in parts) with the achievement of milestones. It will subsequently be paid in accordingly.144 All direct taxes must be included in the fee •All indirect taxes (if any) will be disclosed separately
	<p>"42. Ceiling Amount</p>	<p>However, it is not workable for consultants to provide a breakdown of their remuneration, including <i>inter alia</i> salaries, profits and overheads etc. The same is also not in line with market practice for engagement of consultancy firms. Further, in order for the respective bids to be comparable, we propose that bidders should be required to quote a lump sum amount against the anticipated scope of work. Accordingly, appropriate amendments may be made in the RFP to reflect such structure.</p>	
	<p>Special Conditions Of Contract</p>		

12.	12.1 "The insurance coverage against the risks shall be as follows:	We note that the special conditions of contract require the bidders to procure a variety of insurances which, as per market practice, are typically applicable to construction contractors and not advisory consultants. Therefore, due to the onerous nature of such a requirement and non-availability of some of the mentioned insurance in Pakistan for consultants, the Procuring Agency is requested to omit such a requirement. The RFP may be amended accordingly.	The Motor Vehicle Insurance (SCC-12.1) will be applicable, if the use of vehicle(s) is added in the cost. Similarly, Sub Clause (a) and (c) of Clause 12.1 may be considered omitted unless any related expense(s) is added in the cost.
13.	Special Conditions Of Contract	We note that the special condition of contract stipulates foreign arbitration for dispute resolution, with the venue of the same as Dubai, UAE. Since the Procuring Agency and expected bidders are based in Pakistan, and hence such a requirement may be onerous for advisory consultants, the procuring agency is requested to provide for arbitration in accordance with the Arbitration Act, 1940, with the venue as Karachi, Pakistan. The RFP may be amended accordingly.	The scope of RFP bidding is not geographical thus not limited to local Institutions. It may have proposal submission from International Institutions. Local bidders can opt either of the following venues. 1- Karachi (Pakistan) 2. Dubai, U.A.E
	"24.1 Disputes shall be settled by arbitration in accordance with the following provisions:		
14.	SECTION 1(E) – INSTRUCTIONS TO CONSULTANTS (DATA SHEET)	We have observed a discrepancy between the evaluation criteria stated in the Data Sheet of the Request for Proposal (RFP) regarding 'Experience of the party related to the assignment' and Section 6 (Terms of Reference) of the RFP, which stipulates a different duration of experience. Section 1(E) of the Instructions to Consultants (Data Sheet) mandates experience from the past 10 years, whereas Section 6 TOR presents a contradictory requirement of 15 years.	As per Section-6 (Terms of Reference-Page 47), it should be read as " ...during last 15 years...."
	13.1	Therefore, we respectfully request the Procuring Agency to provide clarification regarding the requisite submission of experience and, if necessary, specify the precise duration of experience required to ensure clarity and compliance."	
	Experience of the party related to the assignment		
	Section 6: Terms of Reference – Technical evaluation criteria		
15.	SECTION 1(E) – INSTRUCTIONS TO CONSULTANTS (DATA SHEET)	We have observed a discrepancy between the weightage assigned to the Technical and Financial proposals as stated in Section 1(E) of the Instructions to Consultants (Data Sheet) 17.1 , which indicates a weightage of 90% for Technical and 10% for Financial, and the weightage specified for scoring Technical and Financial Proposals in Section 6 of the Terms of Reference . Section 6 mentions that 80% weightage will be given to Technical and 20% to Financial, contrary to the initial allocation.	The manner defined in Section-6 (Page no.54) shall be considered definite .The combined technical and financial proposal (Sc) shall be calculated in the following manner, namely: $Sc = 0.80 \times St + 0.20 \times Sf$ weightage to be added
	17.1	We kindly request clarification from the Procuring Agency regarding the correct weightage allocation for Technical and Financial proposals to ensure consistent evaluation criteria and fairness in the selection process.	
	SECTION 6: TERMS OF REFERENCE – TECHNICAL EVALUATION CRITERIA - SCORING OF TECHNICAL AND FINANCIAL PROPOSALS:		
16.	SECTION 1(E) – INSTRUCTIONS TO CONSULTANTS (DATA SHEET)	We note that 2.3 of Section 1 (E) (Data Sheet) of the RFP refers to a 'Date of Pre-proposal Conference'. However, the date seems to have been missed to be mentioned in the section.	There will not be any Pre-Proposal Conference. Therefore, the venue and other related details (Page-17) shall be assumed omitted
	2.3	Therefore, the Procuring Agency is requested to confirm the date of pre-proposal conference in the section highlighted, and if required, amendments may be made in the RFP accordingly.	

17.	SECTION 1(E) – INSTRUCTIONS TO CONSULTANTS (DATA SHEET)	We note that 12.1 of Section 1(E) (Data Sheet) of the RFP notes that the Technical Proposals shall be opened at address of proposal submission in 17.7 above and that the Date of the opening shall be same as 17.7 above. However, the section 17.7 was not found in ITC.	The clause 17.7 mentioned (Page 21 and 63) shall considered corrected as 11.3.
	12.1	Therefore, the Procuring Agency is requested to clarify the date and the address of the opening of Technical Proposals, and if required, amendments may be made in the RFP accordingly.	
18.	FORM FIN-2 SUMMARY OF COSTS	We note that FORM FIN-2 (Summary of Costs) of the RFP provides instructions to the Consultant to state the proposed Cost in accordance with Clause 16.4 of the Data Sheet. However, the section 17.7 was not found in Data Sheet.	The reference of clause 16.4 mentioned on Page-38 shall be assumed as omitted
		Therefore, the Procuring Agency is requested to clarify which section is Form Fin-2 required to be filled in accordance with, and if required, amendments may be made in the RFP accordingly.	
19.	KEY EXPERTS - APPENDIX B of Standard Form of Contract for Consultant's Services	We note that Appendix B of the Standard Form of Contract for Consultant's Services refers to Form Tech-6 of the Technical Proposal. However, format of Form Tech-6 seems to be missing from the RFP.	Form "TECH-6" mentioned shall be read as "TECH-2"
		Therefore, the Procuring Agency is requested to clarify the standard form for Tech-6, and if required, appropriate amendments may be made in the RFP accordingly.	
20.	SECTION 1(E) – INSTRUCTIONS TO CONSULTANTS (DATA SHEET)	We note that clause 10.4 of Section 1(E) (Data Sheet) of the RFP states that the Consultant must express the price for their Services in PKR only. However, clause 16.1 of Section 1(E) (Data Sheet) of the RFP requires conversion of all prices expressed in various currencies into a single currency (PKR) using SBP rate as of 28 days prior to the Proposal submission date. These two clauses appear to be conflicting to each other. Further, even if prices may be quoted in different currencies, exchange rate being allowed in the RFP shall be as of 28th day prior to the proposals submission date i.e. March 24, 2024. Whereas, international consultants would require remuneration in US\$ and exchange rate would be the date on which the amount is remitted.	A bidder/ Interested Party may quote the fee in any currency. It will be paid in PKR only (@Exchange Rate applicable at time of payment).
	10.4	Therefore, the Procuring Agency is requested to clarify the currency of the Financial Proposal and the date of exchange rate for conversion from various currencies into a single one.	
	16.1		
21.	Part II - Section 7 - Conditions of Contract and Contract Forms	We understand that the proposal submission will not constitute confirmation of the contract terms, and that the same would remain subject to mutual negotiation with the successful Bidder prior to contract award.	It is confirmed that contract terms will not be constituted on submission and will remain subject to mutual negotiation with successful bidder.
	Standard Form Of Contract – Consultant's Services – Time Based		
		Please confirm if this understanding is correct.	

EVALUATION REPORT

(As Per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency: Pakistan Water and Power Development Authority (WAPDA)
2. Method of Procurement: Single Stage Two Envelope Procedure
3. Title of Procurement: Appointment of "Transaction Advisor" for Advisory Services regarding the partial Ghazi Bartha Hydropower project (GPHPP) on account of Arrangement of Foreign currency financing for Diامر Basha dam project (DBDP)
4. Tender Inquiry No.: PID (L) 2945 & PRD/L/WAPDA/396(2023-24)
5. PPRA Ref. No. (TSE): TS535500E
6. Date & Time of Bid Closing: 03.05.2024 at 14:00 hours PST
7. Date & Time of Bid Opening: 03.05.2024 at 14:30 hours PST
8. No of Bids Received: Two (02) Proposals were received
9. Criteria for Bid Evaluation: Quality Cum Cost Basis (As already published in RFP)
10. Details of Bid(s) Evaluation: As below

Sr. No.	Name of Bidder	Evaluation Marks (Technical and Financial)	Ranking	Rules/Regulations/SBD*/Policy/ Basis for Rejection/ Acceptance as per Rule 35 of PP Rules, 2004
1	Ernst & Young (EY) Consortium (Ernst & Young, HBL and Haider Mota & Co Advocates)	92	1 st	1st Ranked IP on aggregated evaluation of technical and financial proposals
2	KPMG Consortium (KPMG Pakistan, KPMG Singapore and Orr Dignam & Co. Advocates)	83	2 nd	2nd Ranked IP on aggregated evaluation of technical and financial proposals

Top Ranked Bidder:

Ernst & Young Led Consortium

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

The procurement was carried out in line with PPRA Rules & Regulations, Single Stage Two Envelope Bidding Procedure. The evaluation was done on QCBS Method with 80:20 ratio to Technical & Financial Proposal.

Signature _____



Official Stamp _____

General Manager Finance (P)
WAPDA, Wapda House, Lhr.