

PAKISTAN AGRICULTURAL STORAGE AND SERVICES CORPORATION LIMITED (PASSCO)
(FINANCE WING)

Subject: INVITATION OF OFFERS FOR OBTAINING COMMODITY OPERATION FINANCING FOR WHEAT (OUTSTANDING / FRESH) ALONGWITH MARKUP RATES FOR THE QUARTER APRIL TO JUNE, 2025 FOR PASSCO.

- i. Pakistan Agricultural Storage and Services Corporation Limited (PASSCO) intends to borrow **up to PKR.553 billion** for wheat from Bank(s) under Commodity Operation Financing of wheat for the quarter April - June, 2025.
- ii. Offers are invited on PPRA's EPAD System for the lowest markup rates under Commodity Operation Financing of wheat for the quarter **April - June, 2025.**
- iii. Following terms & conditions shall govern the bid submitted by interested banks.

Max. Loan Amount: PKR. 553 billion

a) Eligibility:

- All commercial banks, including conventional as well as Islamic banks, regulated by State Bank of Pakistan are eligible to bid for this financing facility on the bidding format provided by PASSCO. Compliance with bidding format is mandatory; otherwise, bid may be rejected.

b) Borrowing Type:

- The loan will be in the nature of Commodity Financing. The borrowing spread for this facility shall be locked for 03 months i.e. April-25 to June-25 which may also be fixed for next quarter subject to the willingness of PASSCO and bid winning banks.

c) Bidding Criteria:

- Each bank shall quote **Three (03) Month KIBOR + fixed Spread (% p.a)**
- If previous quarter's COF facility is fully settled any time after previous quarter end, the accepted pricing of previous quarter or pricing of current quarter, whichever is lower shall be applicable.
- PASSCO shall rank the bids from lowest to highest - lowest being the bid quoting lowest spread against relevant benchmark KIBOR rate and highest being the bid quoting highest spread against relevant benchmark KIBOR rate.
- Any bid offering conditional markup rates or slab markup rates will not be accepted. Bids / offer shall be valid for 03 months i.e. April-25 to June-25, therefore, any condition regarding time limit shall not be accepted.
- Bids / offers shall be valid for 03 months i.e. April-25 to June-25, therefore, any condition regarding time limit shall not be accepted.
- If any bank backs out from its given offer, then PASSCO may black list that bank for future borrowings.
- Purpose of this financing is to regularize the outstanding loan of PASSCO for Commodity Operations for the quarter April-25 to June-25.

d) Collateral/Security:

- No other collateral / security shall be offered except the hypothecation of wheat stock & receivables and the Guarantee of Federal Government. The amount of Cash Credit Financing is subject to approval of Federal Government and may be reduced / enhanced / revised without any claim of the bidder.

e) Draw Down:

- PASSCO may withdraw or repay the loan to any bank in one or more installments at any time during the borrowing period

f) Profit on Debt/ Mark-up:

- Markup for a repayment period shall be computed at the end of period on the basis of lowest applied rate and the amount outstanding on each date during the repayment period.
- Ask side KIBOR available on SBP's website on last day of the previous quarter shall be used for mark-up / profit calculation i.e. **Three month KIBOR as of 31.03.2025 shall be used.**

g) Other Terms & Conditions:

- No bid shall be considered if received manually or after the deadline for bid submission.
- Bid validity shall start from the last date of bid submission deadline.
- PASSCO may reduce / increase / revise the amount of financing subject to the approval of relevant competent authority without any claim of the bidder / financier.
- No commitment, advisory, arrangement, legal or any other fees or charges in connection with this transaction shall be borne by the PASSCO.
- No bank commission shall be paid in lieu of disbursement services to be rendered by the banks as paying agents.

h) Non-Obstante Clause:

- Notwithstanding anything to the contrary PASSCO reserves the right to reject / accept all offers under rule 33(1) of PPRA. Furthermore, acceptance / rejection of any other explicit or implicit condition by the banks shall be the sole discretion of the PASSCO which may reject any or all conditions of the bank according to the provision of PPRA Rules.

- Bidding documents containing the **prescribed bidding format** are available on PPRA's EPAD System from the date of publication and have also been uploaded on Company's website. (www.passco.gov.pk) & PPRA website (www.ppra.org.pk). In case your bank is interested to lend to the PASSCO, it is requested to submit your Bid in the prescribed Bidding format only. Any bid submitted other than the format specified by the PASSCO may be declared non responsive.
- In term of Regulation 4 of the Declaration of Beneficial Owners' information of Public Procurement Contract Awarded Regulations, all procuring agencies while engaging in public procurement contracts worth Rs. 50 Million and above shall make a mandatory provision of beneficial ownership information of the company in the said contract as prescribed in the given Proforma in accordance with annexures to the Regulation.
- In light of E-Pak procurement regulations 2023, Bids must be submitted through E-Pak Acquisition & Disposal System (EPADS) upto **Friday, 28th March, 2025** till **11:00 AM** sharp and will be opened on the same day at **11:30 AM** in the presence of interested parties or their representatives. **Further, bids received only through EPADS will be entertained.**

**A / General Manager – F & A
PASSCO, HEAD OFFICE
11- KASHMIR ROAD, LAHORE**

(On Bank's Letter Head)
BID SUBMISSION PROFORMA

Subject: OFFERS FOR COMMODITY OPERATION FINANCING FOR WHEAT (OUTSTANDING / FRESH) ALONGWITH MARKUP RATES FOR THE QUARTER APRIL TO JUNE, 2025 FOR PASSCO.

Bids are offered to PASSCO under Commodity Operation Financing of wheat for the quarter April - June, 2025 through PPRA's EPAD System.

(Max Loan Amount: PKR. 553 billion i.e. 553,000 million).

1. Bid Details:

Particulars	Details
Loan Amount Offered (PKR in Million)	_____
Purpose of Financing	Cash Credit under Commodity Operation Financing / related activities of wheat for the quarter <u>April - June, 2025</u>
Loan Tenure	<u>April - June, 2025</u>
Interest Rate (%)	<i>Three (03) Month KIBOR ± fixed Spread (% p.a)</i> _____ <i>(Three month KIBOR as of 31.03.2025 shall be used.)</i>
Interest Calculation Method	On daily closing outstanding balance
Loan re-payment Terms	At the end of the Quarter / Loan Period.
Security/Collateral Requirements	<ul style="list-style-type: none">○ Hypothecation of wheat stocks & receivables○ GOP Guarantee
Commodity to be Financed	Agriculture commodities mainly wheat
Deadline	Friday, 28th March, 2025 till 11:00 AM sharp & will be opened on the same day at 11:30 AM.

2. Submitted by: (Bidder Details)

<p>Name of the Bank OR Consortium Lead Bank, if consortium:</p> <p style="text-align: center;">_____</p> <p>Bank Stamp / Seal:</p> <p style="text-align: center;">_____</p>	<p>Name of Bank Officer / Executive:</p> <p style="text-align: center;">_____</p> <p>Signature:</p> <p style="text-align: center;">_____</p>
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Name of Other Banks with consortium Lead Bank, in case of if consortium:

- i. _____
- ii. _____
- iii. _____
- iv. _____
- v. _____

3. Addressee

To A/ GM F&A
PASSCO, Head Office
11-Kashmir Road, Lahore

4. Additional Terms and Conditions:

Besides others, terms and conditions as stated in advertisement are binding.

5. Declarations

We hereby declare that:

- The information provided in this bid is accurate and valid.
- We agree to the terms of engagement with PASSCO:
 - a) As terms stated in advertisement, and
 - b) The terms as stated in mutually agreed contract.
 - c) However, in case of any conflict between advertisement and mutually agreed contract, the terms stated in advertisement will prevail.

6. Authorized Signatory

Contact Person 1:	Contact Person 2:
<ul style="list-style-type: none">• Name: _____• Designation: _____• Email Address: _____• Phone Number: _____ <p>Signature: _____</p> <p>Stamp/ Seal: _____</p> <p>Date: _____</p>	<ul style="list-style-type: none">• Name: _____• Designation: _____• Email Address: _____• Phone Number: _____ <p>Signature: _____</p> <p>Stamp/ Seal: _____</p> <p>Date: _____</p>