



GOVERNMENT OF PAKISTAN  
ESTABLISHMENT DIVISION  
FEDERAL EMPLOYEES BENEVOLENT AND  
GROUP INSURANCE FUNDS

No. 3-4/INV/2019-20

February 11, 2020

## Bid Evaluation Report

(As per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency: Federal Employees Benevolent & Group Insurance Funds
2. Method of Procurement: Quality & Cost Based Selection  
(Single stage Two envelop procedure)
3. Title of Procurement: Invitation of Expression of Interest (EOI) from professional investment Advisory Companies
4. Tender Inquiry No. 1-2/INV/2019-20
5. Date & Time of Bid Closing: 13.1.2020 at 12.30 pm
6. Date & Time of Bid Opening:  
(Technical) 13.1.2020 at 1.00 pm
7. Date & Time of Bid Opening:  
(Financial) 6.2.2020 at 11.00 am
8. No. of Bids received: Four (4)
9. Criteria for Bid Evaluation: As prescribed in bidding documents

Evaluation Criteria	Marks Assigned
Knowledge of the firm	8
Specific experience relevant to assignment	35
Technical staff competence	20
Technical approach and Methodology	17
Effectiveness of presentation	20

10. Details of Bid(s) Evaluation: Detailed bid evaluation report is as under:

### Mandatory Requirements

S. No.	Description	Document to be attached	Alfalah Investment	Al-Meezan Investment management Limited	NBP Funds Management Limited	National Investment Trust Limited
1	Certificate to the effect that the	Information to	Yes	Yes	Yes	Yes

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	company has not been black listed in the past. In case the firm is blacklisted by any forum it would be declared non-responsive/ineligible.	be provided on stamp paper worth Rs. 100 duly attested by the oath commissioner				
2	Certificate to the effect that there is no litigation with the clients.		Yes	Yes	Yes	Yes
3	Certificate to the effect that there is no administrative or enforcement actions taken in the last three years against the firm, its Officers, Directors or employees concerning the service provided by the firm.		Yes	Yes	Yes	Yes
4	Undertaking to the effect that the individuals suggested for the FEB & GIF portfolio would be assigned the job and they will be available to attend any query from FEB & GIF.		Yes	Yes	Yes	Yes

### Technical Evaluation Scoring

Evaluation Criteria	Alfalah GHP Investment Management Limited	Al-Meezan Investment Management Limited	NBP Funds Management Limited	National Investment Trust Limited
Knowledge of the firm (Mark: 8)	7	7	7	7
Specific experience relevant to assignment (Marks 35)	25.5	23	18.5	18
Tech. staff competence (Mark: 20)	14	10	10	7
Technical approach and Methodology (Mark: 17)	6	10	4	5
Effectiveness of presentation (Marks 20)	20	20	20	20
<b>Total</b>	<b>72.5</b>	<b>70</b>	<b>59.5</b>	<b>57</b>

- a) As per evaluation criteria already disseminated to the prospective bidders in the EOI document, the firm(s) has to secure 70% marks to qualify in technical evaluation. M/S NBP Funds Management Limited and National Investment Trust Limited could not secure minimum qualifying marks in the Technical evaluation of the bids. Hence both the firms were accordingly informed.
- b) The firms qualified in Technical Evaluation were intimated regarding opening of their financial proposals vide this office letter dated 3.2.2020. The Financial bids of the technically qualified bidders were accordingly opened by the designated Bid Opening Committee on 6.2.2020. The Financial proposals were as under:

S. No	Company	Financial Bid Rs.	Remarks
1	Alfalah GHP Investment Management Limited	900,000	Inclusive of all applicable taxes.
2	Al-Meezan Investment Management Limited	995,000	

- c) According to para 13 of the EOI document, "Weightage of Technical and Financial proposals will be 80% and 20% respectively. The lowest financial bid will be the basis for calculation of the financial proposal. The bidder so having top ranking will be the winner. Combine evaluation of Technical and Financial proposals is as under:

Firm	Marks obtained in Technical evaluation	Technical weightage assigned (80%)	Financial weightage assigned (20%)	Total marks obtained
Alfalah GHP Investment Management Limited	72.5	58	20	78
Al-Meezan Investment Management Limited	70	56	18.09	74.09

**M/S Alfalah GHP Investment Management Limited Top ranked firm on the basis of combine evaluation (Technical & Financial) with price of Rs. 900,000 per annum inclusive of all applicable taxes.**

  
(Nadir Shah) 11/2/2020

Dy. Managing Director (Investment)