



NATIONAL HIGHWAY AUTHORITY

Procurement & Contract Administration Section
28 Mauve Area, G-9/I, Islamabad ☎ 051-9032917, 📠 051-9260419

No. 2(526-I)/GM(P&CA)/NHA/2021/160

19 March, 2021

Director General

Public Procurement Regulatory Authority
1st Floor FBC building near State bank,
Sector G-5/2, Islamabad

Subject: **ANNOUNCEMENT OF EVALUATION REPORT (PPRA RULE-35):**
Construction of Ziarat Mor – Kach Harnai Sanjavi Road:
Package-I: Ziarat Mor-Kach Harnai Road (109.882 Km)

Reference PPRA Rule-35

Find enclosed herewith the combined Bid Evaluation Report along with Evaluation Criteria (Annex-1) for the subject services in line with PPRA Rule-35 for uploading on PPRA website at the earliest, please.

(Sami-Ur-Rahman)
General Manager (P&CA)

Encl: Evaluation Report along with Annex-I

Copy for kind information to:

- Member (Planning), NHA, Islamabad;
- Director (Tech. to Chairman), NHA Islamabad;
- Director (P&CA)-II, NHA, Islamabad.

Evaluation Report
As per Rule-35 of PP Rules, 2004

1	Name of Procuring Agency	National Highway Authority
2	Method of Procurement	Single Stage Two Envelope Competitive Bidding Procedure
3	Title of Procurement	Construction of Ziarat Mor – Kach Harnai Sanjavi Road: Package-I: Ziarat Mor-Kach Harnai Road (109.882 Km)
4	Tendering Inquiry No.	2(526-I)
5	PPRA Ref No.	TS440069E
6	Date & Time of Bid Closing	20 th January, 2021 at 1130 hours
7	Date & Time of Bid Opening	20 th January, 2021 at 1200 hours
8	No. of Bids Received	14
9	Criteria for bid evaluation	As per attached Bid Data Sheet (BDS)
10	Details of bid evaluation	As mentioned below

Sr. No	Name of Firms/ JVs	Technical Evaluation	Quoted Bid Price (Rs.)	Evaluated Bid Amount (Rs.)	Position
I	M/s Umer Jan & Co.	Qualified	2,609,023,827	2,404,338,786	1 st
II	M/s KAC-NIC JV	Qualified	2,678,000,000	2,677,999,928	2 nd
III	M/s Zahir Khan & Brothers	Qualified	The Bidder Price bid is declared Non-Responsive as per ITB 12.1 and ITB 18.4		
IV	M/s SMC-JHK JV	Qualified	3,139,575,161	3,139,575,160	3 rd
V	M/s KNK (Pvt) Ltd.	Dis-Qualified	As per IB 11.1(c)(v) & 3(d)(ii).		
VI	M/s HCS-KB JV	Dis-Qualified	As per IB 11.1(c)(v).		
VII	M/s GRL&CO-GTE HL Joint Venture	Dis-Qualified	As per IB 11.1(c)(i).		
VIII	M/s National Logistic Cell Engineers	Dis-Qualified	As per IB 15.2.		
IX	M/s SKB-ACE JV	Dis-Qualified	As per IB 11.1(c)(v).		
X	M/s Matracon-Reliable JV	Dis-Qualified	As per IB 11.1(c)(v).		
XI	M/s Frontier Works Organization	Dis-Qualified	As per IB 11.1(c)(v).		

Sr. No	Name of Firms/ JVs	Technical Evaluation	Quoted Bid Price (Rs.)	Evaluated Bid Amount (Rs.)	Position
XII	M/s Usmani-MNCC JV	Dis-Qualified	As per IB 11.1(c)(v) & 3(d)(ii).		
XIII	M/s MAQBOOL-CALSONS Joint Venture	Dis-Qualified	As per IB 11.1(c)(v).		
XIV	M/s JHCEC - ZEPL JV	Dis-Qualified	As per IB 11.1(c)(v).		

Lowest Evaluated Bidder: **M/s Umer Jan & Company**

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

Signature: 

*General Manager (P&CA)
National Highway Authority
Islamabad*

Official Seal / Stamp: _____

BIDDING DATA



Construction of Ziarat Mor-Kach Harnai Sanjavi Road, Package-I: Ziarat Mor-Kach Harnai Road (109.882 KM)

Bidding Data

The following specific data for the Works to be bided shall complement, amend or supplement the provisions in the Instructions to Bidders. Wherever there is a conflict, the provisions herein shall prevail over those in the Instructions to Bidders.

Instructions to Bidders

Clause Reference

1.1 Name and Address of the Employer:

National Highway Authority
28-Mauve Area, G-9/1, Islamabad
Islamic Republic of Pakistan
Tel: +92 51 9032727
Fax: +92 51 9260419
Email: gmpeca.nha@gmail.com

1.1 Name of the Project and Summary of the Works

Construction of Ziarat Mor – Kach Harnai Sanjavi Road, Package-I: Ziarat Mor – Kach Harnai Road (109.882 KM).

2.1 Name of the Borrower/Source of Financing/Funding Agency

The Employer is funding the project through funds available under PSDP of Government of Pakistan.

3. Eligible Bidders (and Qualification Criteria)

- a. Each individual bidder and all members of JV must have valid registration by PEC.
- b. Must be registered with Income Tax Department.
- c. Each individual bidder and all members of JV must have valid Pakistan Engineering Council Registration License for the year 2020-21 in the following categories:
 - (i) Individual/ Lead Firm in JV: PEC Category C-B or above with specialization in CE-01 & 02.
 - (ii) Member Firm in JV: PEC Category as per share in JV.
- d. An individual bidder or JV meeting the above said conditions will be considered for further evaluation and will be qualified if it meets



following Criteria:

- i) Each individual bidder and all members of JV must have experience in Highway Sector/ Road Works of Similar Nature and Complexity.
- ii) An individual bidder must have completed at least one (01) Contract (limit not more than one Contract summed up for their values in this regard) of similar size, nature and complexity as a Contractor or Management Contractor or Nominated Sub-Contractor/ Sub-Contractor approved by the Employer (Public Sector Entity) with a value of minimum **Rs. 2,750 Million** during last ten (10) years; in case of a joint venture, if one (Lead Firm) of the partners in a JV alone fulfills the threshold, others need not be assessed to fulfill it, otherwise each partner shall be assessed independently to fulfill the part of threshold which will be determined as per its share in the JV;
- iii) Has an Average Annual Construction Turnover of minimum **Rs.2,950 Million**; in case of JV each partner must fulfill the Criteria with respect to its share in the JV Agreement;
- iv) Has a minimum Cash Flow of **Rs.490 Million**; in case of JV each partner must fulfill the Criteria with respect to its share in the JV Agreement;
- v) Has a minimum Net Working Capital of **Rs.390 Million**; in case of JV each partner must fulfill the Criteria with respect to its share in the JV Agreement;
- vi) Past or present performance of the bidder as contractor (individual or all partners of a JV) is satisfactory with NHA or any other executing agency and the contractor has not been blacklisted earlier by any government agency / authority / organization.
- vii) Works are grouped in multiple contracts, the Employer will evaluate and compare Bids on the basis of a contract, or a combination of contracts, or as a total of contracts in order to arrive at the least cost combination for the Employer by taking into account discounts offered by Bidders in case of award of multiple Contracts.
 - (i) Package-I: Ziarat Mor – Kach Harnai Road (109.882 KM)
 - (ii) Package-II: Harnai – Sanjavi Road (55.834 KM)

If a Bidder submits several successful (lowest evaluated substantially responsive) bids, the evaluation will also include an assessment of the Bidder's capacity to meet the following aggregated requirements as presented in the bid:

- Average Annual Construction Turnover requirements
- Cash Flow requirements



- Equipment to be allocate and
 - Personnel to be fielded.
- e. Maximum of three (03) numbers of firms are allowed to form a Joint Venture. Lead firm of the Joint Venture must have greater percentage share than other member firm(s).

4.1 One Bid per Bidder

Out of a parent organization and / or sister organizations, only one entity shall submit a Bid. If more than one Bid is submitted by the entities belonging to same parent organization and / or being sister organizations, all such Bids shall be rejected to avoid Conflict of Interest.

7.1 Contents of Bidding Documents

The Bidding Documents, in addition to invitation for bids, are those stated below and should be read in conjunction with any Addenda issued in accordance with Clause IB.9.

1. Instructions to Bidders.
2. Bidding Data Sheet.
3. Letter of Technical Bid.
4. Letter of Price Bid.
5. Appendices to Bid (A through P to Bid).
6. Forms of Bid Security and Credit Line Facility.
7. Form of Performance Security.
8. Forms of Contract Agreement, and Mobilization Advance Guarantee.
9. General Conditions of Contract, Part-I (GCC).
10. Particular Conditions of Contract, Part-II (PCC) and Special Provisions (Contractual).
11. Particular Specifications/ Special Provisions.
12. NHA General Specifications-1998 and its addenda.
13. Drawings.

8.1 Time Limit for Clarification

Minimum number of days to seek clarification by the prospective bidder is five (5) days before the latest deadline for submission of Bids.

10.1 Bid Language

The same language in which the Bidding Documents are written i.e English.



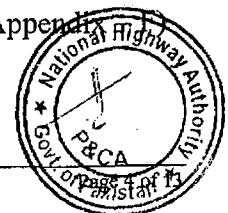
should be used for preparation of Bid, however if a bidder provides any supporting documents in language(s) other than English, in such case the accurate and authenticated translation of the documents in English language shall be submitted in the following manner:

- a. Notary certificates (original) as per the law of their country have been provided for each such translated documents and
- b. The translated documents have been duly verified [signed and stamped (in original) and with the written statement of the attester (the authorized officer of the Embassy) that this is a true copy of the documents translated in English only notarized and is authentic] from the embassy of the Bidder's country of constitution in Pakistan – or – the translated and duly notarized document shall be attested by the Ministry of Foreign Affairs of the country of the Bidder duly endorsed by Counsellor of the Embassy of Pakistan in that country.

Note: The contents of any supporting Document in non-English language submitted without regard to the procedure as above (a & b) shall not be considered.

11.1 (A) The Bidder shall submit with its Technical Bid (**Envelope A**) the following documents detailed in 11.1 (C) hereunder:

- (a) Written confirmation (Power of Attorney) authorizing a person to submit the Bid.
- (b) Written confirmation (Power of Attorney) authorizing the signatory of the Bid to commit the Bid on behalf of the Bidder.
- (c) Letter of Technical Bid.
- (d) Bid Security.
- (e) Copy of Articles of Incorporation or Constitution of the Bidder as a legal entity.
- (f) Valid Certificate of Registration (Constructor's License) from Pakistan Engineering Council.
- (g) Certified audit reports for last three (3) years.
- (h) Joint Venture Agreement or the Letter of Intent to execute the JV Agreement (if applicable).
- (i) Pending litigation and No Blacklisting information.
- (j) Special Stipulations (as filled by the Employer). (Appendix – A)
- (k) Proposed Construction Schedule. (Appendix – E)
- (l) Method of Performing the Work. (Appendix – F)



- | | |
|---|----------------|
| (m) List of Major Equipment – Related Items. | (Appendix – G) |
| (n) Construction Camp and Housing Facilities. | (Appendix – H) |
| (o) List of Sub-contractors (as required). | (Appendix – I) |
| (p) Organization Chart for Supervisory Staff and Labour. | (Appendix – K) |
| (q) Integrity Pact. | (Appendix – L) |
| (r) Financial Competence and Access to Financial Resources. | (Appendix – M) |
| (s) Past Performance/ Experience. | (Appendix – N) |
| (t) Qualification of Key Staff. | (Appendix – O) |
| (u) Current Commitments / Projects in Hand. | (Appendix – P) |
| (v) Form IT. 1 | |

11.1(B) The Bidder shall submit with its Price Bid (Envelop B) the following documents:

- | | |
|---|---------------|
| (a) Letter of Price Bid | |
| (b) Price Adjustment under Clause 70 of COC | (Appendix –C) |
| (c) Bill of Quantities | (Appendix –D) |
| (d) Estimated Progress Payments | (Appendix –J) |

11.1 (C)

- i. Written confirmation (Power of Attorney) authorizing a person to submit the Bid

The Bid must accompany a Power of Attorney issued by Owner(s) / Director(s) / Partner(s) / Secretary / Legal Representative of the Firm / Company / (for all partners of a JV) which will bear the name and country identification number/ passport number (CNIC No. in case of local Firm) of the person to whom Power of Attorney has been issued to submit/ present the Bidding Documents to the Employer on behalf of the Firm / Company / JV etc.

- ii. Written confirmation (Power of Attorney) authorizing the signatory of the Bid to commit the Bidder

A Power of Attorney to the signatory of the Bid on following format must accompany the Bid:

- Principal (issuing authority of Power of Attorney) shall provide the legal documents establishing his authority of issuing the Power of Attorney on behalf of Firm / Company / (for all partners of JV);
- the name, designation / title in the Firm / Company, country identification number of the person issuing the Power of Attorney must be mentioned on the Power of Attorney;



- the Power of Attorney for local Firms shall be on Judicial Stamp Paper duly registered with 1st Class Magistrate; whereas, for foreign Firms on Firm's/ Company's letterhead;
 - the Power of Attorney shall be in original with original signatures (scanned and electronic signatures shall not be acceptable);
 - the Power of Attorney shall bear the name, specimen signature, specimen initial of the signatory of the Bid as well as his designation / title in the Firm / Company & country identification number/ CNIC No.
 - in case of a joint venture the statement "All partners of our JV shall at all times and under all circumstances be liable jointly and severally for the execution of the Contract in accordance with the Contract terms" must be included in the Power of Attorney and signed by all partners.
- iii. Copy of Articles of Incorporation or Constitution of the Bidder as a legal entity
- a) A copy of Articles of Incorporation or Constitution of the Bidder as a legal entity shall be submitted. The document shall indicate the Bidder's name, address and its representative Personnel.
 - b) In case of Joint Venture, the copies of such document of all the partners firms shall be submitted.
 - ç he certificate in English is not available, the Bidder shall attach a copy of the accurate translation in English (as per BD 10.1).
- iv. Valid Certificate of Registration from Pakistan Engineering Council
- Valid Certificate of Registration (Constructor's License) from Pakistan Engineering Council for the year 2020.
- v. Certified Audit Reports
- Individual Bidder/ Lead Partner of JV and JV members of JV has to submit alongwith his bid Audit Reports prepared by registered Chartered Accountant appearing on list of firms on ICAP directory as per International Standard on Auditing (ISA's) (Refer – Table-I).
- Individual Bidder/ Lead Firm of JV and JV members of the Joint Venture has to submit Audit Reports of last three years to demonstrate the current soundness of the bidder's financial position and its prospective long term profitability to evaluate:



a) Cash Flow

Capacity to have cash flow reasonably enough to meet the cash flow requirements of the said work which is:

Rs. 490 Million

Following formula will be used for valuation:

Cash Flow = Latest year's Working Capital - One month's average invoicing of Current Commitments + Credit limit

(Project Specific Credit Line Facility, if any, shall only be considered if submitted as per **Form CL - 1** and issued by Bank, for this Contract, within last six months)

Latest Years' Net Working Capital should be at least **Rs. 390 Million**.

b) Average Annual Construction Turnover

Minimum Average Annual Construction Turnover as mentioned below, calculated as total certified payments received from contracts in progress or completed, within the last three (03) years:

Rs. 2,950 Million

In case of JV, each partner must also meet as per its JV share.

vi. Joint Venture Agreement / Letter of Intent to Execute the JV Agreement

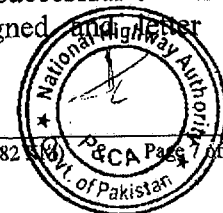
- a) Attached to Bid shall be a Power of Attorney from each of the Joint Venture partners, appointing and authorizing the named person to act as their representative.
- b) This part is applicable only to Bidders that are in Joint Venture. In the case of Single Bidder no submission is required by the Bidder.

vii. Proposed Construction Schedule

Summary of Proposed Construction Schedule as per **Appendix - E** to Bid must be enclosed to Bid. The Bidder shall provide as Appendix-E to Bid, the construction schedule in MS Project/ Primavera format.

viii. Method of Performing the Work

Bidders participating in this Bid are not required to submit this Appendix-F. However, it will be submitted only by the successful bidder to "The Engineer" after the Contract Agreement is signed and signed by the Engineer of



commencement is issued as per **Appendix - F** to Bid.

ix. List of Major Equipment – Related Items

Bidders shall submit, List of Major Equipment and related items owned, to be purchased or to be leased by the Bidder in carrying out the Work in accordance to the attached format (**Appendix G** to Bid). Bidder shall list down the equipment which **must** support the construction schedule.

x. Construction Camp & Housing Facilities

Bidders participating in this Bid are not required to submit this Appendix – H. However, the successful bidder / the Contractor, in pursuance of Clause 34 of the Conditions of Contract, shall provide description of his construction camp's facilities and staff housing requirements (See **Appendix – H**) to "The Engineer" after the Contract Agreement is signed and letter of commencement is issued.

xi. List of Subcontractors (as required) and Organization Chart for Supervisory Staff and Labour

Bidders shall submit the list of Subcontractors, if any, for major works in accordance with **Appendix I** to Bid and Organization Chart for Supervisory Staff and Labour in accordance with **Appendix - K** to Bid.

xii. Financial Competence and Access to Financial Resources

The Bidder must demonstrate access to, or availability of, financial resources such as liquid assets, unencumbered real assets, lines of credits, and other financial means, other than any contractual advance payments, to meet the financial requirements of the contract in the amount to satisfy the Cash Flow requirement. Project Specific Credit Line Facility, if any, shall only be considered if submitted as per **Form CL - 1**.

xiii. Past Performance/ Experience

General Construction Experience: Experience under construction contracts in the role of Contractor, Subcontractor or Management Contractor for at least the last ten (10) years prior to the bid submission deadline.

Letters of acceptance and Completion certificates of completed projects in this regard may be accompanied with **Appendix – N** to Bid.

Contract of Similar Size and Nature: Bidder must have experience as mentioned in the Clause "3d" of Bidding Data.



Letters of acceptance and Completion certificates of completed projects in this regard must be accompanied with **Appendix – N** to Bid.

xiv. Qualification of Key Staff

Bidders shall submit CV's of Candidates for Project Manager, Planning Engineer, Material Engineer, Structural Engineer, Chief Surveyor and Chief Quantity Surveyor, on the attached format (**Appendix-O** to Bid).

The minimum qualification is as follows:

a) Project Manager (01 No.)

B.Sc. (Civil Engg.) having minimum 12 years general experience with 08 years specific experience in road construction projects of similar size.

OR

M.Sc. (Civil Engg.) having minimum 10 years general experience with 06 years specific experience in road construction projects of similar size.

b) Planning Engineer (01 No.)

B.Sc. (Civil Engg.) having minimum 12 years general experience and minimum 08 years specific experience as Planning Engineer.

OR

M.Sc. (Project Management) having minimum 10 years general experience and minimum 06 years specific experience as Planning Engineer on Road construction projects of similar size.

c) Material Engineer (01 No.)

B.Sc. (Civil Engg.) or M.Sc. (Geology) having minimum general experience of 15 years in the field of engineering and minimum 12 years specific working experience as Material Engineer on road construction projects of similar nature.

e) Chief Quantity Surveyor (01 No.)

B.Sc. (Civil Engg.) having minimum 13 years working experience as Quantity Surveyor involved in Highway Construction field.

OR

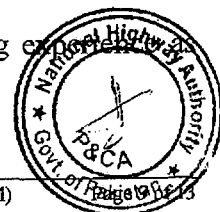
DAE (Civil) having minimum 18 years working experience as Quantity Surveyor involved in Highway Construction field.

f) Chief Surveyor (01 No.)

B.Sc. (Civil Engg.) having minimum 13 years specific working experience as Surveyor/Chief Surveyor involved in field surveys.

OR

DAE. (Civil) having minimum 18 years specific working experience as Surveyor/Chief Surveyor involved in field surveys.



- Current Commitments / Projects in Hand

The Bidder shall enclose details of all Projects in hand whether of similar nature or not. The details must be submitted in line with the format of **Appendix – P** to Bid.

12.3 Bid Prices

Increase in rate of income tax is not covered under Clause 70.2 of Conditions of Contract, and the cost of risk of increase in rate of income tax is to be built-in in the quoted bid amount. However, the contract amount shall be adjusted if exemption in income tax or decrease in rate of income tax is granted after the date “twenty eight (28) days prior to the latest date for submission of bids”.

13.1 Currencies of Bid and Payment

The unit rates and prices shall be quoted by the bidder entirely in Pak Rupees and will be paid in Pak Rupees only.

14.1 Period of Bid Validity

Bid shall remain valid and open for acceptance for a period of **one hundred and eighty (180)** calendar days after the latest dead line for submission of bid.

15.1 Amount of Bid Security

The amount of Bid Security shall be **Rs. 79 Million**.

15.2 Form and Validity of Bid Security

The Bid Security shall be, at the option of the bidder, in the form of **Deposit at Call** or a **Bank Guarantee** issued by a Scheduled Bank in Pakistan or an **insurance company** having atleast AA rating from PACRA/JCR in favour of the Employer valid for a period 28 days beyond the Bid Validity date i.e the Bid Security shall remain valid for **208 (Two hundred & eight)** calendar days beyond the latest deadline for submission of Bids.

17.1 Venue, Time, and Date of the Pre-Bid Meeting

Venue: NHA Auditorium, 27 Mauve Area, G-9/1 Islamabad,

Time: 1100 hours,

Date: 7th January, 2021

17.4 Presence at the Pre-Bid Meeting

Absence at the pre-bid meeting will not be a cause for disqualification of a bidder,



however the bidders are asked to attend the meeting where they will be guided regarding preparation of the bids in the light of Instructions to Bidders.

18.4 Number of Copies of the Bid to be Completed and Returned

Each bidder shall prepare by filling out the forms completely and without alterations **one (1) original** and **one (1) copy** of the bid and clearly mark them "ORIGINAL" and "COPY" as appropriate. In the event of discrepancy between them, the original shall prevail. The detail of the Envelopes is given as under:

- | | | | |
|-------|------------|---|------------------------------------|
| (i) | Envelope-A | - | Original Technical Bid (Sealed) |
| (ii) | Envelope-A | - | Copy of the Technical Bid (Sealed) |
| (iii) | Envelope-B | - | Original Financial Bid (Sealed) |
| (iv) | Envelope-B | - | Copy of the Financial Bid (Sealed) |
| (v) | Bid | - | Envelope-A + Envelope-B (Sealed) |

18.5 Signing of Bid

As prescribed under item 11.1 (C) (ii) of the Bidding Data herein above.

19.2(a) Employer's Address for the Purpose of Bid Submission

Venue: NHA Auditorium, 27-Mauve Area, G-9/1 Islamabad

19.2(b) Name and the Number of the Contract

Construction of Ziarat Mor – Kach Harnai Sanjavi Road, Package-I: Ziarat Mor – Kach Harnai Road (109.882 KM).

No: 2(526-I)

20.1(a) Deadline for Submission of Bids

Not later than **1130 hours on 20th January, 2021.**

23.1 Venue, Time, and Date of Bid Opening ("Envelop A")

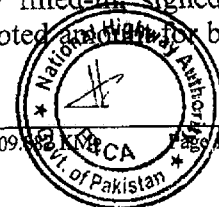
Venue: NHA Auditorium, 27 Mauve Area, G-9/1 Islamabad,

Time: 1200 hours

Date: 20th January, 2021

23.3 Add the following text at the end of clause;

Any discount/ premium offered by the Bidder on its quoted prices, shall only be considered if such discount is either shown on the duly filled-in, signed and stamped Letter of Price Bid or on the summary page of quoted bill of



quantities as applicable. Discount/ Premium, if offered, through a separate letter submitted with the Bid, will not be entertained and shall be considered null and void. However, envelope marks "SUBSTITUTION" or "MODIFICATION" shall be considered as per IB-22 and IB-23.

28.4 The amount of Performance Security shall be increased to two (02) times of that which is set forth in Clause IB.32 where the detailed price analysis produced by the bidder are not considered by the Employer as reasonable / justified.

29.1 Add the following text at the end of clause;

The Bidder shall be eligible for award of more than one packages, subject to qualifying the adequacy and fulfillment of accumulative threshold criteria. The bidding capacity of bidder shall be evaluated by its adequacy to the composite financial threshold values in pursuant to Bidding Data clause 3(d) Vii for multiple packages.

32.1 **Standard Form and Amount of Performance Security Acceptable to the Employer**

The performance security shall be of an amount equal to 10% of the Contract Price stated in the Letter of Acceptance. Such security shall, at the option of the bidder, be in the form of either (a) bank guarantee from any Scheduled Bank in Pakistan or (b) bank guarantee from a bank located outside Pakistan duly counter-guaranteed by a Schedule Bank in Pakistan or (c) an insurance company having atleast AA rating from PACRA.



TABLE-I

Sr. No.	Types of Organization	Minimum requirement of auditors	Basis of Preparation of Audit Reports	Basis of preparation of Financial Statements
1.	Corporate entities (duly registered with Securities and Exchange Commission of Pakistan)	Licensed Chartered Accountant Firms (Minimum Partnership Firm with international affiliation) enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.	International auditing standards as applicable in Pakistan.	i. Companies Ordinance 1984 or Companies Act 2017 (Whichever is applicable). ii. International accounting and financial reporting standards as applicable in Pakistan at the time of issuance of the reports.
2.	Partnership Firm/ AOPs/ Joint Ventures	Licensed Chartered Accountant Firms (Minimum Partnership Firm) enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.		International accounting and financial reporting standards as applicable in Pakistan at the time of issuance of the reports.
3.	Individuals/ Sole Proprietorship	Licensed Cost & Management Accountant Firms enlisted and appearing on the list of firms in ICMAP directory as at the finalization of procurement for organization of net worth up to 10 million only. In all other cases Licensed Chartered Accountant Firms enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.		Consistent and acceptable Accounting policies.

