

EVALUATION REPORT

(As Per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency: State Bank of Pakistan
2. Method of Procurement: Least Cost based Selection method – Regulation-3 (C.)
3. Title of Procurement: Engagement of an actuary firm for conducting Actuarial Valuations for State Bank of Pakistan and SBP Banking Services Corporation
4. Tender Inquiry No.: No.GSD (Proc-II)/ 195/ Actuarial - FD /2017
5. PPRA Ref. No. (TSE): TS303262E
6. Date & Time of Bid Closing: 7-2-2017 – 11:00 AM
7. Date & Time of Bid Opening: 7-2-2017 – 11:30 AM
8. No. of Bids Received: 3.(three)
9. Criteria for Bid Evaluation: Score based
10. Details of Bid(s) Evaluation:

Name of Bidder	Technical Evaluation	Total Bid amount for 3 years (Rs.) **	Rule/ Regulation/ SBD*/ Policy/ Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004.
M/s Anwar Associates	Compliant	695,100	Responsive and lowest evaluated bid.
M/s Nauman Associates	Compliant	1,847,100	Responsive
M/s Shibli Islam Rehan & Co.	Rejected**	-	Bid rejected due to non submission of bid form

*Standard Bidding Documents

**List containing detailed rates attached at Annex-B

Lowest Evaluated Bidder: M/s Anwar Associates

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

Signature:



Rashid Mehmood Cheema
Procurement Officer
General Services Department
State Bank of Pakistan
SBP BSC (Bank)
Head Office, Karachi.

Official Stamp:

Annexure-B

M/s Anwar Associates											
#	Description	1st year FY2016-17			2nd Year 2017-18			3rd year FY2018-19			Total 3 years charges
		Charges for individual assignment (Rs.)	Applicable Tax	Amount (Charges +Tax)	Charges for individual assignment (Rs.)	Applicable Tax	Amount (Charges +Tax)	Charges for individual assignment (Rs.)	Applicable Tax	Amount (Charges +Tax)	
1	Pension	50,000	2,500	52,500	55,000	2,750	57,750	60,500	3,025	6,3525	28,4025
2	Gratuity	10,000	500	10,500	11,000	550	11,550	12,100	605	1,2705	5,6805
3	Benevolent Fund Scheme	20,000	1,000	21,000	22,000	1,100	23,100	24,200	1,210	2,5410	11,3610
4	Post-Retirement Medical Facilities	40,000	2,000	42,000	44,000	2,200	46,200	48,400	2,420	5,0820	22,7220
5	Employees Compensated Absences	45,000	2,250	47,250	49,500	2,475	51,975	54,450	27,22.5	57,172.5	255,622.5
6	Post-Retirement benefits (Six months)	35,000	1,750	36,750	38,500	1,925	40,425	42,350	21,17.5	44,467.5	198,817.5
			Total:	210,000			231,000			254,100	695,100

M/s Nauman Associates											
#	Description	1st year FY2016-17			2nd Year 2017-18			3rd year FY2018-19			Total 3 years charges
		Charges for individual assignment (Rs.)	Applicable Tax	Amount (Charges +Tax)	Charges for individual assignment (Rs.)	Applicable Tax	Amount (Charges +Tax)	Charges for individual assignment (Rs.)	Applicable Tax	Amount (Charges +Tax)	
1	Pension	138,000	N/A	138,000	151,800	N/A	151,800	167,000	N/A	167,000	456,800
2	Gratuity	25,000	N/A	25,000	27,500	N/A	27,500	30,300	N/A	30,300	82,800
3	Benevolent Fund Scheme	41,000	N/A	41,000	45,100	N/A	45,100	49,600	N/A	49,600	135,700
4	Post-Retirement Medical Facilities	137,000	N/A	137,000	150,700	N/A	150,700	165,800	N/A	165,800	453,500
5	Employees Compensated Absences	62,000	N/A	62,000	68,200	N/A	68,200	75,000	N/A	75,000	205,200
6	Post-Retirement benefits (Six months)	155,000	N/A	155,000	170,500	N/A	170,500	187,600	N/A	187,600	513,100
			Total:	558,000			613,800				1,847,100

#Reviewed