

EVALUATION REPORT
(As Per Rules 35 of PP Rules, 2004)

1. Name of Procuring Agency: Karachi Infrastructure Development Company Ltd. (KIDCL), Ministry of Communications, Government of Pakistan.
2. Method of Procurement: Single-Stage (One Envelope / Least Evaluated Cost) under Rule 36 (a) of Public Procurement Rules 2004.
3. Title of Procurement: Appointment of External Auditors for the year 2016 – 2017 and 2017 - 2018
4. Tender Inquiry No: N/A
5. PPRA Ref. No (TSE): TS299766E
6. Date & Time of Bid Closing: 17th January, 2017, 1100 Hrs
7. Date & Time of Bid Opening: 17th January, 2017, 1200 Hrs
8. No. of Bids Received: One (01) – As mentioned below
9. Criteria for Bid Evaluation: Evaluation / Qualification criteria already provided in the bidding documents. Evaluation criterion is reproduced below for Reference.

Evaluation / Qualification Criteria:

KIDCL invites firms of Chartered Accountants for the external audit who will meet the following criteria:

- a. The firm should be registered with ICAP and have satisfactory QCR rating.
- b. The name of the firm should be borne on the Panel A of auditors, as maintained by, of the State Bank of Pakistan.
- c. The name of the firm should be borne on other elite panel of auditors in Pakistan preferably international as well.
- d. Applicant firms should have at least 20 years' experience in undertaking such assignments.
- e. The firm should be a member firm of Global Top Ten Accounting Network.
- f. The firm should have a reasonable experience of auditing NPO/NGO and Public Sector Entities functioning under the PSE (Corporate Governance) Rules 2013;
- g. The competing firms shall attach relevant documents or equivalence certificate to validate their eligibility vis-à-vis a-f above.

10. Details of Bid(s) Evaluation:

Only one bidder obtained the Tender Document and submitted sealed bid i-e M/s. Riaz Ahmed & Company. The only firm who obtained Tender Document is as per following details:

S.No.	Name of Bidders	Amount of PO / DD Number
1.	M/s. Riaz Ahmad & Company, Chartered Accountants	Rs. 1,000/- vide PO No. 13237505 dated 22 nd December, 2016

One bidder submitted Sealed Bid by / on the closing date

1. M/s. Riaz Ahmad & Company

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The Unqualified bidders and Reasons for failure to qualify is as follows:

Not Applicable

Bids submitted by the bidder is as follows:

Name of Bidder	Marks			Evaluated Cost	Conditions / Additional Information	Rule/Regulation/SBD* /Policy/ Basis for Rejection/ Acceptance as per Rule 35 of PP Rules, 2004
	Technical (if applicable)	Financial (if applicable)	Combined Marks			
M/s. Riaz Ahmad & Company	N/A (Single Stage / Lowest Cost)			PKR. 600,000/- each year	For Two years i.e 2016-17 & 2017-18 Inclusive of all reimbursable expenses and taxes.	M/s Riaz Ahmad & Company selected on the basis of their bid found to be in accordance with the acceptable criteria as per Tender Document.

Lowest Evaluated Bidder: **M/s. Riaz Ahmed & Company, Chartered Accountants**

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

Section 252 of Companies Ordinance 1984, provides as follows

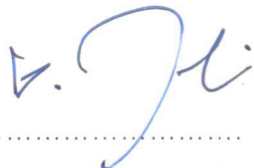
“Every company shall at each annual general meeting appoint an auditor or auditors to hold office from the conclusion of that meeting until the conclusion of the next annual general meeting”.

Board of Directors of KIDCL in 1st Annual General Meeting held on 21st November, 2016 unanimously approved to procure services of the External Auditors, through open competition for two years (2016-17 & 2017-18), upon placing the RFQ on KIDCL website as per PPRA Rules 2004 read with Consultancy Regulations 2010.

In compliance with the decision of Board of Directors, Notice for Appointment of External Auditor was hoisted on PPRA's website as well as on company's website www.kidcl.com.pk on 21st December, 2016 (PPRA Reference No. TS299766E).

Thereafter, in view of the above, the progress on procurement process in respect of Appointment of External Auditors was placed before the Board of Directors for approval, in the 9th Meeting of Board of Directors, KIDCL held in Islamabad, on the 21st March, 2017.

The Members acknowledged the Open Competitive Process under Public Procurement Rules 2004 for appointment of External Auditor of KIDCL and accordingly, the Board of Directors approved appointment of M/s. Riaz Ahmed & Co. Chartered Accountants as Auditor of KIDCL, at a remuneration of Rs. 600,000/- for each year that is 2016-17 & 2017-18 respectively (Inclusive of Financial Statement Audit, Certificate of Corporate Governance and all other reimbursable expenses and taxes).



Signature:

MANAGER (ADMIN.)
Karachi Infrastructure Development Co. Ltd. (KIDCL)
Official Stamp: **Ministry of Communications**
Government of Pakistan