

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

1. Name of Procuring Agency: Sindh Infrastructure Development Company Ltd. (SIDCL), Cabinet Division, 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 2019 – 2020 and 2020 - 2021
4. Tender Inquiry No: N/A
5. PPRA Ref. No (TSE): TS405140E
6. Date & Time of Bid Closing: 22nd November, 2019, 1100 Hrs
7. Date & Time of Bid Opening: 22nd November, 2019, 1200 Hrs
8. No. of Bids Received: Three (03) – 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:

SIDCL 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 firm should have minimum number of 10 partners at the time of application and having their offices in minimum 4 cities of Pakistan.
 - 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 an experience of conducting external audit of Public Sector Entities of at least three (03) years;
 - g. The competing firms shall attach relevant documents or equivalence certificate to validate their eligibility vis-à-vis a-f above.
 - h. The Board of Director of SIDCL may extend the service of External Auditors for further duration (after 2019-20) on satisfactory performance.
10. Details of Bid(s) Evaluation:

Three bidders obtained the Tender Document and submitted their sealed bids as below:

S.No.	Name of Bidders	Amount of PO / DD Number
1.	M/s Baker Tilly, Mehmood Idrees	Rs. 500/-vide PO No. 15540139
2	M/s Crowe Horwath Hussain Chaudhury	Rs. 500/-vide PO No. 22245394

3	M/s. Riaz Ahmad & Company, Chartered Accountants	Rs. 500/-vide PO No. 6800872
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Three bidders submitted Sealed Bid by / on the closing date

1. M/s Baker Tilly, Mehmood Idrees Qamar, Chartered Accountants
2. M/s Crowe Horwath Hussain Chaudhury & Company, Chartered Accountant
3. M/s. Riaz Ahmad & Company, Chartered Accountants

Bids submitted by the bidders are 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 Baker Tilly, Mehmood Idrees	N/A - (Single Stage / Lowest Evaluated Cost)			PKR. 585,000/- each year	For Two years i.e 2019-20 & 2020-21 Inclusive of all reimbursable expenses and taxes.	- M/s Baker Tilly selected on the basis of their technical and financial criteria found to be in accordance with the acceptable criteria as per Tender Document.
M/s. Riaz Ahmad & Company	N/A (Single Stage / Lowest Evaluated Cost)			PKR. 600,000/- each year	For Two years i.e 2019-20 & 2020-21 Inclusive of all reimbursable expenses and taxes.	- M/s Riaz Ahmed & Company qualified technically, but did not financially qualify as they quoted higher rates.
M/s Crowe Horwath Hussain Chaudhury	N/A (Single Stage / Lowest Evaluated Cost)			PKR. 767,000/-	For Two years i.e 2019-20 & 2020-21 Inclusive of all reimbursable expenses and taxes.	- M/s. Crowe Horwath Hussain Chaudhry failed to qualify as the bid was ambiguous and they lack the requisite specific experience that is the mandatory requirements of the Tender.

Lowest Evaluated Bidder: **M/s. Baker Tilly Mehmood Idrees Qamar, Chartered Accountants**

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

Section 246 (2) of Companies Act-2017, provides as follows

"Subject to the provisions of sub-section (3), the subsequent auditor or auditors shall be appointed by the company in the annual general meeting on the recommendation of the board after obtaining consent of the proposed auditors, a notice shall be given to the members with the notice of general meeting. The auditor or auditors so appointed shall retire on the conclusion of the next annual general meeting."

Board of Directors/ Members of SIDCL in 4th Annual General Meeting held on 25 November, 2019 unanimously approved to procure services of the External Auditors, through open competition for two years (2019-20 & 2020-21), upon placing the advertisement as per PPRA Rules 2004.

In compliance with the decision of Members of SIDCL, Notice for Appointment of External Auditor was advertised on 5th November, 2019 and hoisted on PPRA's website as well as on company's website www.sidcl.com.pk (PPRA Reference No. TS405140E). Audit & Finance Committee's recommendations approved by the AGM in principle, and the matter was placed before 21st BOD for consideration. The BOD accordingly approved the tendering process, M/s Baker Tilly Mehmood Idrees Qamar, Chartered Accountants were considered by the BOD SIDCL and this Bid Evaluation Report is accordingly hoisted.



Signature:
General Manager F&A/CFO
Sindh Infrastructure Development Co. Ltd.
(Formerly KIDCL)
Government of Pakistan

Official Stamp:

