

# EVALUATION REPORT

(As Per Rule 35 of PP Rules, 2004)


1.	Name of Procuring Agency	<b>Pakistan Science Foundation, Islamabad</b>																				
2.	Method of Procurement	<b>Two stages</b>																				
3.	Title of Procurement	<b>Appointment of Chartered Accountant Firm for audit of PSF Employees Fund year 2016-17 to 2018-19"</b>																				
4.	Tender Inquiry No.	<b>PSF/AUDIT/04032020</b>																				
5.	PPRA Ref. No. (TSE)	<b>TS417002E</b>																				
6.	Date & Time of Bid Closing	<b>24-03-2020 1100 hrs</b>																				
7.	Date & Time of Bid Opening (Technical) Date & Time of Bid Opening (Financial)	<b>24-03-2020 1130 hrs 17-04-2020 1200 hrs</b>																				
8.	No of Bids Received	<b>05-Five</b>																				
9.	Criteria for Bid Evaluation	<p><b>(1) <u>TECHNICAL CRITERIA</u></b></p> <table border="1"> <tr> <td>i.</td> <td>Duly Completed Data and relevant information of Business.</td> </tr> <tr> <td>ii.</td> <td>A copy of the Certificate Membership as a reputable Chartered Accountant Firms (Associate/Fellow member of ICAP).</td> </tr> <tr> <td>iii.</td> <td>Tax Payment Certificate</td> </tr> <tr> <td>iv.</td> <td>Qualifications and Experience of the Chartered Accountant Firm in respect of the individual Areas of Practice bid for (10 marks-assessment based on professional qualifications and assignments handled).  Law Firm Experience in respect of the individual Areas of Practice bid for. (10 marks- based on firm profile).</td> </tr> <tr> <td>v.</td> <td>Chartered Accountant Firm facilities (adoption of IT systems, and adequacy of support staff).</td> </tr> <tr> <td>vi.</td> <td>Minimum time frame in days/months for the completion of preparation of financial statements of Three employees related funds i.e. PSF Employees General Provident (GP) Fund, Pension Fund and Gratuity Fund accounts for the financial year 2016-17 to 2018-19.</td> </tr> <tr> <td>vii.</td> <td>Numbers of successful stories of Required Audit study on account of Employees fund accounts.</td> </tr> <tr> <td>viii.</td> <td>Period of Operation of firm over ten 10-years.</td> </tr> </table> <p><b>(2) <u>FINANCIAL CRITERIA</u></b></p> <table border="1"> <tr> <td>i.</td> <td>Financial proposals of only technically qualified firms, which agree to the terms and conditions of PSF will be opened.</td> </tr> <tr> <td>ii.</td> <td>Bid with lowest total Audit fee including out of pocket expenditures conforming to specifications and terms &amp; conditions mentioned in para 07 of this tender document shall be considered for award of contract. The decision of the Committee will be final and will not be challengeable at any forum.</td> </tr> </table>	i.	Duly Completed Data and relevant information of Business.	ii.	A copy of the Certificate Membership as a reputable Chartered Accountant Firms (Associate/Fellow member of ICAP).	iii.	Tax Payment Certificate	iv.	Qualifications and Experience of the Chartered Accountant Firm in respect of the individual Areas of Practice bid for (10 marks-assessment based on professional qualifications and assignments handled).  Law Firm Experience in respect of the individual Areas of Practice bid for. (10 marks- based on firm profile).	v.	Chartered Accountant Firm facilities (adoption of IT systems, and adequacy of support staff).	vi.	Minimum time frame in days/months for the completion of preparation of financial statements of Three employees related funds i.e. PSF Employees General Provident (GP) Fund, Pension Fund and Gratuity Fund accounts for the financial year 2016-17 to 2018-19.	vii.	Numbers of successful stories of Required Audit study on account of Employees fund accounts.	viii.	Period of Operation of firm over ten 10-years.	i.	Financial proposals of only technically qualified firms, which agree to the terms and conditions of PSF will be opened.	ii.	Bid with lowest total Audit fee including out of pocket expenditures conforming to specifications and terms & conditions mentioned in para 07 of this tender document shall be considered for award of contract. The decision of the Committee will be final and will not be challengeable at any forum.
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10. Details of Bid(s) Evaluation:

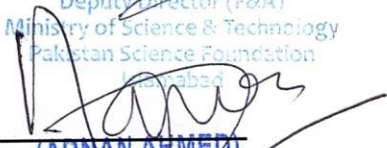
Name of Bidder	Marks		Evaluated Cost	Rule/Regulation/SBD*/Policy/ Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004.
	Technical (if applicable)	Financial (if applicable)		
M/s KRESTON Hyder Bhimji & Co, Islamabad	100	145,500	--	Rejected as per evaluation criteria in the bidding document
M/s Khalid Majid Rehman, Islamabad	100	1,044,000	--	Rejected as per evaluation criteria in the bidding document
M/s J.A.S.B. & Associates, Islamabad	100	375,000	--	Rejected as per evaluation criteria in the bidding document
M/s Baker Tilly Mehmood Idrees Qamar, Islamabad	100	450,000	--	Rejected as per evaluation criteria in the bidding document
<b>M/s Ilyas Saeed &amp; Co., Islamabad</b>	<b>100</b>	<b>83,000</b>	<b>--</b>	<b>Accepted. Having lowest financial evaluated bid.</b>

Lowest Evaluated Bidder: **M/s Ilyas Saeed & Co. Chartered Accountant, Islamabad**

Signature: \_\_\_\_\_

  
(ADNAN AHMED)  
Deputy Director (F&A)  
Ministry of Science & Technology  
Pakistan Science Foundation  
Islamabad

Official Stamp: \_\_\_\_\_

  
(ADNAN AHMED)  
Additional Director (F&A)  
Pakistan Science Foundation  
Ministry of Science & Technology  
Islamabad Ph: 9206331