

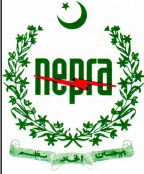
National Electric Power Regulatory Authority  
NEPRA

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Expression of Interest (EOI)  
for  
*Forensic Audit of an Independent Power Producer (IPP)*

Method of Selection  
*Quality plus Cost Based Selection*



**NATIONAL ELECTRIC POWER REGULATORY AUTHORITY  
(NEPRA)**

**NEPRA Tender No. 12**

**Expression of Interest (EOI)**

National Electric Power Regulatory Authority (NEPRA), a statutory body constituted under Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997) to regulate the provisions of electric power sector invites applications for hiring of services of Consulting Firm / Joint Ventures for the purpose of carrying out forensic audit of an Independent Power Producer (IPP). The applicants must have:

- i) Registration with Income Tax /Sales Tax Departments;**
- ii) In active taxpayers' list of the FBR;**
- iii) Having minimum five years relevant experience of forensic audit.**

2. Prequalification documents, containing detailed terms and conditions are available for the interested parties at the office of the Assistant Director (Administration), NEPRA Tower, G-5/1 Islamabad.

3. Single-Stage two Envelop bidding process will be followed; whereby, Technical & Financial bids will be opened separately in the presence of the representatives of the bidders. The successful bidder shall sign the agreement within seven (07) days of award of job.

4. Bids, prepared in accordance with the instructions given in the tender documents, must be submitted through **e-Pak Acquisition and Disposal System i.e. e-PADs on or before 24<sup>th</sup> day of January, 2025 @ 1400 hours. Technical proposals** will be opened on the same day at **1430 hours**. This advertisement and the tender documents are also available on NEPRA & PPRA websites at **[www.nepra.org.pk/tenders](http://www.nepra.org.pk/tenders)** and **[www.ppra.org.pk](http://www.ppra.org.pk)** respectively.

**Director General (Administration/HR)**  
NEPRA Tower, Ataturk Avenue (East) G-5/1, Islamabad  
Ph: 051-2013200, Fax: 051-9210215  
[www.nepra.org.pk](http://www.nepra.org.pk), [info@nepra.org.pk](mailto:info@nepra.org.pk)

**Hiring of Consulting Firm / JVs**  
**for**  
**Forensic Audit of an Independent Power Producer (IPP)**

**1.0 Letter for Invitation**

Consulting Firm / JVs registered with the professional body (e.g. PEC, PCATP, ICAP, ICMA or any professional body etc.) are invited to show their expression of interest for forensic audit of an Independent Power Producer (IPP) located at Lahore and its vicinity. The work/ assignment (s) is to be carried out as per the best professional/ engineering practices and techniques.

- i. Interested firms / JVs must prepare and submit their proposal with proper Indexing and Annexes with required documents;
- ii. The selection process will be conducted under Rule 3-B i.e., Quality & Cost based Selection of Procurement of Consultancy Services Regulations, 2010 of Public Procurement Regulatory Authority and Single Stage Two envelop Procedure of PPRA Rules.

**Information Required for Evaluation**

Interested consultants are invited to apply for the engagement by sending following information as per specified format included in this document:-

- a. Name, Address, Phone, Fax numbers, Web and E-mail address of the firm / JV.
- b. Copy of Registration with Tax Authorities / FBR and income tax returns for at least last 3 years.
- c. Organization of the firm, list of permanent professional staff along with signed C.Vs mentioning their qualifications, experience, address and experience for each project.
- d. General/ overall experience of the firm as mentioned in evaluation criteria and the list of completed/ ongoing projects in this respect including name of the client, project synopsis and value of the assignment to be provided separately.
- e. Relevant/ specific experience of Forensic Audit as mentioned in evaluation criteria mentioning name of the client, project synopsis and value of the assignment.
- f. Current commitments / on-going projects of the firm (if any).
- g. Project completion/Client satisfaction certificates for the completed jobs from the respective clients.
- h. An affidavit on stamp paper properly attested by oath commissioner to the effect that the firm has neither been blacklisted by any Government / Public Sector/ Autonomous Body nor any contract rescinded in the past for non-fulfilment of contractual obligations.
- i. An affidavit on the prescribed proforma regarding conflict of interest.
- j. Bank statements of last 2 years / banker's certificate of account maintenance.
- k. The Expression of Interest (EOI) documents prepared in accordance with the instructions in the tender documents, must be submitted through E-Pak Acquisition and Disposal System i.e., e-PADs on or before 24<sup>th</sup> day of January 2025 @ 1400 hours. Technical proposals will be opened on the same day at 1430 hours.
- l. NEPRA reserve the right to verify the documents submitted by consulting Firm/ JV and shall disqualify a consulting firm/ JV if it finds, at any time, that the information submitted by the company/firm/ JV concerning its short listing as consultant was false and inaccurate or deliberately left incomplete.

- m. Consultants will be informed, in due course, of the result of technical qualification process. Financial bids of technically qualified firms would be opened as per Single Stage Two envelope procedure of PPRA.
- n. Once selected as consulting firm, the firm or any of its partners/affiliates would not be eligible to participate in any subsequent engagement related to the subject forensic audit.
- o. NEPRA reserves the right to accept or reject any or all applications as per PPRA Rules.

**Director General (Administration/HR)**

## 2.0 Instructions to Consulting Firm / JVs

### 2.1 Submission of Applications

2.1.1. Applications must be submitted through E-Pak acquisition and Disposal System i.e. e-PADs addressed to :-

**Director General (Administration),  
NEPRA Towers, G-5/1, Islamabad**

(Hiring of Consulting Firm / JVs for forensic audit of an Independent Power Producer (IPP) located at Lahore and its vicinity Not Later than **24<sup>th</sup> day of January, 2025 @ 1400 hours**)

2.1.2 All information to be provided in English Language.

2.1.3 The consulting firm must respond to all questions & provide complete information as advised in this document. Any lapses to provide essential information or failure to comply with specified format of the document may result in disqualification of the firm.

2.1.4 All prospective consulting firms / JVs must attend the **pre-bid meeting** scheduled on **6<sup>th</sup> day of January, 2025 @ 1100 hours** before submission of technical and financial bid.

2.1.5 Clarification(s), if required, may be sought during the meeting by sending the queries in writing through post/other communication means.

### 2.2 Evaluation Criteria

The services will be hired according to PPRA's Single Stage – two envelop procedure through e-PADs. Salient aspects of single stage – two envelop procedure are enumerated below:-

- (a) The bid shall comprise a single package containing two separate envelops. Each envelope shall contain separately the financial proposal and the technical proposal;
- (b) Initially, only the “TECHNICAL PROPOSAL” shall be opened;
- (c) The “FINANCIAL PROPOSAL” shall be retained without being opened;
- (d) NEPRA will evaluate the technical proposal first without reference to the price and reject any proposal which does not conform to the specified requirements;
- (e) During the technical evaluation no amendments in the documents shall be permitted;
- (f) Based on the record/documentary evidence submitted by the intended bidders, each firm shall be marked as per the Evaluation Criteria mentioned at **Annex A-5**. To ensure transparency and fairness, financial bids of those bidders will be opened and evaluated who secure at least 70% marks in the technical evaluation as detailed in **Annex-A-5**. Clear criteria and scoring methodology are provided to facilitate the evaluation process.
- (g) The financial proposals (as per **Annex-A-6**) of technically qualified bidders will be opened publicly at a time, date and venue announced and communicated to the bidders;
- (h) The financial proposal of bidders not qualified shall be returned un-opened to the respective bidders;
- (i) The method of selection of consultant will be the quality & cost based as per 3(B) of the PPRA Consultancy Service Regulations 2010 i.e; the consultant offering the lowest bid shall be awarded the contract.

- (j) Technical bids will have 70% weightage whereas financial bid will have 30% weightage. The engagement will be awarded to the Consultant firm after Technical and Financial bid evaluation. The bidder obtaining the highest marks combining both Technical and Financial proposal will be awarded the contract.
- (k) Evaluation criteria of Technical and Financial proposals are as under:

Technical Score = Marks obtained out of 70

Financial Score =

$$\frac{\text{Amount Quoted by the Lowest Bidder}}{\text{Amount Quoted by the Bidder whose Financial Score is to be Calculated}} \times 30$$

### 2.2.1 General

Technical Evaluation will be based on the criteria given in succeeding paras regarding the firms general & specific experience & skilled capabilities as demonstrated in the forms attached to this document. The consultants meeting mandatory requirements would have to obtain at least 70% passing marks in evaluation criteria to be successfully qualified for opening of financial bid.

### 2.2.2 Minimum/Mandatory Requirements (to be provided as per specified format)

- (a) Letter of Application to NEPRA **Annex A-2**.
- (b) Copy of Registration with Income Tax Authorities/ FBR with NTN certificate and income tax returns for the last 3 years as proof of active tax payer.
- (c) An affidavit on judicial paper of Rs. 100/- properly attested by oath commissioner to the effect that the firm has neither been blacklisted by any Government / Public Sector/Autonomous Body nor any contract rescinded in the past for non-fulfilment of contractual obligations.
- (d) Undertaking regarding Conflict of Interest on prescribed proforma.
- (e) Non-disclosure agreement.
- (f) Bank statements of last 2 years and banker's certificate of account maintenance.
- (g) Litigation history of last 03 years, if any.
- (h) Bid security in the form of pay order / call deposit / demand draft equal to 4% of bid price of the engagement must be posted on e-PADs. However, the original instrument of the bid security must also be submitted in sealed envelope on or before the day 'Technical Proposals' will be opened.

### 2.2.3 Personnel Capabilities

The consulting firm / JVs must have on their employment suitably qualified professional(s) who will take part in the engagement.

### 2.2.4 Projects Completed

The consultant shall provide the full details i.e. name of the project, name of employer with contact details, value of the assignment, date of award, date of completion, duration etc. of similar nature engagements and of general nature completed as per **Annex A-3(i&ii)**.

### 2.2.5 Financial Strength

The Consultant should provide at least 2 years bank statements along with banker's certificate of account maintenance.

### **2.2.6 Litigation History**

The firm should provide accurate information on any litigation or arbitration resulting from contracts completed or under execution. A history of award against the Consultant may result in rejection of the application as per **Annex A-4**. In addition, an affidavit by the firm that it is not blacklisted by any Government / Public Sector Autonomous body will also be the part of the technical proposal.

### **2.3 Updating the Information**

Firm shall also be required to update all given information like skilled staff, equipment's/software etc. used for short listing at the time of contract signing, if there is substantial change in proposed staff for the work. A proposal shall be rejected if the Consultant's qualification thresholds are no longer met during the contract period.

### **2.4 Other Factors**

**2.4.1** Only firms that have been technically qualified under this procedure shall be invited for opening of financial proposals. A firm whether alone or in legal association with other firms may participate only in one bid for the consultancy. If a firm submits/participates in more than one bid, singly or in association then all its bids will be rejected.

**2.4.2** NEPRA reserves the right to reject or accept any application as per PPRA rules and to cancel the short listing process at any stage.

**2.4.3** Evaluation criteria is detailed at **Annex A-5**

## **3.0 Scope of services/ToR of the provision of Consultancy Services / description of the Assignment**

The scope of services/ description of the assignment/ terms of reference (ToRs) of the Consultant Firm/ JV include the following:-

1. Authenticity of Feasibility Study conducted by the Company and its approval from Panel of Experts.
2. Verification of confirmed EPC contract upon which the tariff was obtained from NEPRA.
3. Verification or conformability of brand new plant and machinery required to be installed by the Company
4. Verification and legitimacy of foreign Equity and Debt Financing invested into the Company upon which the tariff was claimed from NEPRA
5. Verification of efficiency tests both on Gas and HSD and fuel savings from COD till date.
6. Verification of O&M cost from COD till date.
7. Verification of achievement or delay (if any) of Financial Closing under the Letter of Support and Implementation Agreement (IA).

8. Verification of achievement of Commercial Operation Date under the Power Purchase Agreement (PPA) and force majeure claimed by the Company from Power Purchaser under the PPA (if any).
9. Verification of working capital utilization and its approval from relevant authorities under the security documents and maintenance of HSD fuel stock as per tariff and PPA.
10. Verification of any charge or lien created on the Transferable Assets without GOP consent.
11. Verification of approval and procurement of power from the IPP for 30 years whereas SNGPL only provided confirmed availability of pipeline quality gas for 3 years. Structuring of 30 years concession period based on 3 years gas as primary fuel whereas HSD as backup fuel.
12. Verification of compliance of licencing Terms.
13. Verification of compliances under approved Environmental Impact Assessment.
14. Payment trail to EPC Consultant and trail of Invoices thereof.
15. Prior approval of Solar plant 400kw installed at existing site.
16. Verification of prior approvals of investment in IPP properties
17. Fate of advance given to Oilco.
18. Remainder of the concession period.
19. Verification of actual equity by the sponsor in the project and the comparison with equal injected equity in the financial statement.
20. Verification of dividends paid, reserves build up by the company since its operation and comparison with the agreed return.
21. Verification of finance cost paid by the Power Purchaser vs actual finance cost (interest) expenses in the financial statement.
22. Verification of Capacity declaration with respect to temperature adjustment.
23. Any other issue with the approval of the Authority.



#### 4. Schedule of Activities and Payments

The consulting firm / JVs shall be required to complete the assignment and receive the payments as per following schedule:-

Stages	Description/Milestones	Schedule of Payment (%)	Time Frame
Stage – I	Initial Forensic Audit Report encompassing the all deliverables, acceptable to the Client	40	60 days
Stage –II	Final Forensic Audit Report encompassing the all deliverables, acceptable to the Client	60	30 days

**4.1** The consultant’s fee payment for consultancy services will be in accordance with stages mentioned in schedule of activities and payments given above.

**4.2** Retention money @ 5 % during each stage shall be deducted from each running bill and will be released after completing the engagement.

#### 5.0 Bid Price

The Consulting Firm shall quote a single total lump sum price for provision of forensic audit. Proforma in this regard is enclosed an **Annex- A- 6**.

#### 6.0 Penalty

In case the forensic audit is not completed within stipulated time period due to reasons ascribable to the consulting firm, a penalty of 0.1 percent per day of the total consultancy fee will be imposed. Delay period due to reasons beyond the control of firm will not be considered as delayed.

#### 7.0 Force Majeure

For the purposes of this project, “Force Majeure” means an event which is beyond the reasonable control of a Party and which makes a Party’s performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial actions (except where such strikes, lockouts or other industrial actions are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.

a. Force Majeure shall not include

- i. Any event which is caused by the negligence or intentional action of a Party or such Party’s Sub-consultants or agents or employees, nor
- ii. Any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Contract and (B) avoid or overcome in the carrying out of its obligations.

b. Force Majeure shall not include insufficiency of funds or failure to make any payment required.

c. Force Majeure period, whenever involved will be added in the given time lines of the project.

#### 8.0 Cost of EOI

The bidder shall bear all costs associated with the preparation and submission of its EOI and the NEPRA will, in no case, be responsible or liable for those costs, regardless of the conduct or outcome of the EOI process.

**9.0 TYPE OF CONTRACT**

As per PPRA consultancy regulations 2010 a Lump Sum contract will be used.

**10.0 PROPOSED DRAFT FORM OF CONTRACT**

A draft Form of Contract is attached as **Annex- A-7**.

**Document Checklist**

(To be checked and marked by consultant and must be complete in all aspects and as per checklist sequence upon submission of documents)

<b>Sr. No</b>	<b>Documents Required</b>	<b>Check Mark (Yes/No)</b>	<b>Submitted document page number</b>
1	Letter of Application to NEPRA dully filled as per format provided in <b>Annex A-2</b> .		
2	Copy of NTN and GST Certificates		
3	Proof of active tax payer.		
4	An affidavit on judicial paper of Rs. 100/- properly attested by oath commissioner to the effect that the firm has neither been blacklisted by any Government/Public Sector/Autonomous Body nor any contract rescinded in the past for non-fulfilment of contractual obligations.		
5	Bank statements of last 2 years and Bank certificate of good conduct.		
6	Partnership agreement with Pakistani Consulting Firm(s) (in case of foreign Consulting Firm) if any.		
7	Details of Projects (Specific and General) Completed / In hand dully filled as per format provided in <b>Annex A-3 (i&amp;ii)</b> .		
8	Litigation history (if any) dully filled as per format provided in <b>Annex A-4</b> or Company Certificate		
9	Financial bid posted/uploaded on e-PADs		
10	Bid Security posted / uploaded on e-PADs		
11	Original Bid Security in sealed Envelope to be submitted on or before the date / time of technical bid opening		
12	Non-Disclosure Agreement ( <b>Annex-A-8</b> )		
13	Undertaking for Conflict of Interest ( <b>Annex-A-9</b> )		

**\*Note:** Each page of the EOI proposal submitted by the company must be properly numbered and must bear company official seal along with signatures of company representative. Failure to comply may result in disqualification.

**Annex A-2 Letter for Application**

[Letter head paper of the consultant, or the lead partner,  
Responsible for joint venture/association of firms, including full details  
Of postal address, telephone no., fax no., email, website etc.]

To:-

**Director General (Administration), NEPRA  
Ataturk Avenue (East) G-/1, Islamabad.**

Sir,

1. Being duly authorized to represent and act on behalf of .....(hereinafter “the Consulting Firm / JV”), and having reviewed and fully understood all documents as a consultant for provision of **Carrying out Forensic Audit of an Independent Power Producer.**

2. Attached to this letter are copies of original documents defining:

- a. The consultant’s legal status.
- b. The principal place of business.
- c. Minimum/Mandatory requirements, Technical and Financial bids as per NEPRA EOI Document.

3. Your department and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents and information submitted in connection with this application, and to seek clarification from clients.

4. Your department and its authorized representatives may contact the following persons for further information, if required.

- a. Mr.....  
Tele No.....
- b. Mr.....  
Tele No.....

This application is made with full understanding that:-

- a) Application will be subjected to verification of all information submitted for the evaluation.
- b) NEPRA reserves the right to accept or reject any application, cancel the process without any prejudice.
- c) We confirm that we are enclosing all required documents as per format provided in EOI document of NEPRA along with valid photocopies of all other required documents as mentioned in document checklist: **Annex A-1.**
- d) The undersigned declare that the statement made and the information provided in the duly completed application are complete, true and correct in every detail.

<u>Signed</u>	<u>Signed</u>
<u>For and on behalf of</u> <u>(name of consultant)</u>	<u>For and on behalf of</u> <u>(name of consultant)</u>

	<b>To be filled in by Consultant</b>
<b>Name of Consultant Firm</b>	

**Experience of the Consultant/Details of Completed Projects**

**Note:-** The followings forms are to be filled in by each consultant for Specific and General Projects as per evaluation criteria **Annex A-6**. Please fill in all requirements and write N.A where not Applicable.

**Specific Project #** \_\_\_\_\_

<b>Sr.#</b>	<b>Description</b>	<b>To be filled in by Consultant</b>
1	Name of the Assignment	
2	Name of Client & Address	
3	Value of the Forensic Audit Assignment	
4	Nature of the Consultancy provided i.e. design, detailed supervision, top supervision, soil investigation, infrastructure design etc.*	
5	Role of the Consultant Firm i.e. as lead, senior partner, junior partner etc , in case of JVs	
6	Name of JV firms, if any	
7	Date of Award of the Assignment	
8	Detail of Resource allocated for the Assignment	
9	Date of completion/expected date of completion of the Assignment.	
10	If there are any delays in engagement? What were the reasons and project cost over runs?*	
11	Any other detail/information*	

\*Use separate sheet for each project

**General Project #**

<b>Sr.#</b>	<b>Description</b>	<b>To be filled in by Consultant</b>
1	Name of the Assignment	
2	Name of Client & Address	
3	Value of the Audit Assignment	
4	Nature of the Consultancy provided i.e. design, detailed supervision, top supervision, soil investigation, infrastructure design etc.*	
5	Role of the Consultant Firm i.e. as lead, senior partner, junior partner etc , in case of JVs	
6	Name of JV firms, if any	
7	Date of Award of the Assignment	
8	Detail of Resource allocated for the Assignment	
9	Date of completion/expected date of completion of the Assignment.	
10	If there are any delays in engagement? What were the reasons and project cost over runs?*	
11	Any other detail/information*	

**Litigation History**

Name of Consultant or Partner of a Joint venture:
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Consultants, including each of the partners of JV, should provide information on any history of litigation or arbitration (if any) resulting from projects executed in the last 3 years or currently under execution.

Year	Award FOR or AGAINST Consultant	Name of the Client, cause of litigation, and matter in dispute	Disputed Amount in PKR

If no litigation history in last 3 years then provide a certificate whereby mentioning that the firm or any of its affiliates/partners are involved in any such proceeding either nationally or internationally.

## Technical Evaluation Criteria

Technical Criteria	Applicable Scores		Marks
<p><b>1. Overall Audit Experience of the Consultant Firm / JV:</b></p> <p><b>Note:</b> Clear evidence of the experience claimed must be attached</p>	<ul style="list-style-type: none"> <li>• The Consultant Firm/ JV has more than 15 years of experience.</li> <li>• The Consultant Firm/ JV has 10- 15 years of experience.</li> <li>• The Consultant Firm/ JV has 7 to 9 years of experience.</li> <li>• The Consultant Firm/ JV has 5-6 years of experience.</li> </ul>	<p>10</p> <p>8</p> <p>6</p> <p>4</p>	<p><b>10</b></p>
<p><b>2. Forensic Audit Projects of the Consultant Firm / JV</b></p> <p><b>Note:</b> Copy of completion certificates, letters of award / or Contract Agreements must be attached</p>	<p><b>Similar Projects / Engagements Completed in past five years:</b></p> <p>More than Six (6)</p> <p>Five (5) – Six (6)</p> <p>Three (3) – Four (4)</p> <p>One (1) - Two (2)</p> <p><b>Similar Projects / Engagements In hand:</b></p> <p>Two (2) or more</p> <p>One (1)</p>	<p>10</p> <p>8</p> <p>5</p> <p>3</p> <p>10</p> <p>5</p>	<p><b>10</b></p> <p><b>10</b></p>
<p><b>3. General Audit Projects of the Consultant Firm / JV</b></p> <p><b>Note:</b> Copy of completion certificates, letters of award / or Contract Agreements must be attached</p>	<p><b>Projects / Engagements Completed in past five years:</b></p> <p>More than Six (6)</p> <p>Five (5) – Six (6)</p> <p>Three (3) – Four (4)</p> <p>One (1) - Two (2)</p> <p><b>Projects / Engagements In hand:</b></p> <p>Two (2) or more</p> <p>One (1)</p>	<p>10</p> <p>8</p> <p>5</p> <p>3</p> <p>5</p> <p>3</p>	<p><b>10</b></p> <p><b>5</b></p>
<p><b>4. Team assigned for the forensic audit</b></p> <p><b>Note:</b> CVs of the assigned resource with the engagement must be attached. Moreover, the client may demand the qualification and experience certificates as an evidence.</p>	<ul style="list-style-type: none"> <li>• Forensic Auditor</li> <li>• Legal Expert</li> <li>• At least 3 power sector specialists having EPC contracts experience and knowledge of power sector regulations</li> <li>• Forensic Auditor</li> <li>• Legal Expert</li> <li>• Plus 2 power sector specialists having EPC contracts experience and knowledge of power sector regulations</li> </ul>	<p>10</p> <p>8</p>	<p><b>10</b></p>



Technical Criteria	Applicable Scores		Marks
	<ul style="list-style-type: none"> <li>• Forensic Auditor</li> <li>• Legal Expert</li> <li>• Plus 1 power sector specialists having EPC contracts experience and knowledge of power sector regulations etc</li> </ul>	5	
<p><b>5.</b> Contents of the proposal cover the requirement as per the terms of reference (ToRs), including:</p> <ul style="list-style-type: none"> <li>• The work methodology plan must demonstrate that the bidder has the required expertise, resources, skills, capabilities, and effective, well-practiced project management process to execute the forensic audit plan.</li> <li>• The proposal should include the framework tools that will be utilized in conducting forensic audits.</li> <li>• The proposal must also indicate the quality control measures that will be applied by the Firms for the audit.</li> <li>• An audit plan that covers all the areas mentioned in the ToRs with timeframe.</li> </ul>	<p>The submitted proposal conforms to the prescribed ToRs.</p> <p>The submitted proposal does not conform to the prescribed ToRs.</p>	10	<b>10</b>
<p><b>6.</b> Financial Soundness</p> <p><b>Note:</b> Bank statement/ Audit report of last two year must be attached</p>	<p><i>Average Monthly Turnover of two (2) years</i></p> <p>Above two (2) Million</p> <p>One (1) Million or above</p>	5	<b>5</b>
<b>Total Marks</b>			<b>70</b>
<b>Threshold Marks</b>			<b>42</b>

**Note:** Firms must obtain at least 42 out of 70 points in technical evaluation to qualify for opening of financial bids.

**PERFORMA FOR SUBMISSION OF FINANCIAL BID**  
**(Lump sum fee is to be quoted)**

I \_\_\_\_\_ hereby tender following cost of the services for the **Forensic Audit of an Independent Power Producer (IPP)**:

Consultant Firm's Fee (PKR)	Taxes (if any)	Total (PKR)

Amount In words:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Note:

- i. Lump sum value shall be quoted each phase.
- ii. Financial bid should be inclusive of all applicable Government taxes and the same will be deducted at the time of payment as per GoP Rules.
- iii. Bid should be valid for at least 180 days from last date of submission of the same.

Name of Consulting Firm/ JV: .....

Signature: .....

[Seal]

**DRAFT AGREEMENT**

***(To be executed on Rs.100/- Judicial paper)***

THIS Service Agreement (the “Agreement”) for **Forensic Audit of an Independent Power Producer (IPP)** is made on this day \_\_\_\_\_ 2025;

By and Between

National Electric Power Regulatory Authority (NEPRA), a statutory body established under Act of parliament (XL of 1996) to regulate the provisions of electric power sector in Pakistan and having its office at NEPRA Tower, Ataturk Avenue (East), Sector G-5/1, Islamabad through its Director General (Administration / HR).

(hereinafter referred to as “Client” which expression shall where the context admits include its administrators and assigns) of the One Part And

\_\_\_\_\_ (Name of Consultant Firm) \_\_\_\_\_

through

Mr.....

.... bearing CNIC ..... having place of business

at.....

.....

hereinafter referred to as “**the Consultant**,” which expression shall where the context so allows include his/its successors-in-interest, executors, administrators, heirs and permitted assigns) of the **Other Part**

(If when and where applicable the Party of the One Part and Party of Other Part shall hereinafter be collectively referred to as ‘Parties’ and individually as ‘Party’ as the context of this Agreement requires).

WHEREAS

- A. Client is desirous of hiring the services of the Consultant for **Forensic Audit of Independent Power Producer (IPP)** (Hereinafter referred to as “**Services**”).
- B. The Consultant is a \_\_\_\_\_ (*details of incorporation*) which represents to the Client that it has the relevant expertise and holds valid and subsisting licenses/permissions, authorizations/approvals required from the Government of Pakistan, and is engaged in the business of forensic audit consultancy and has the requisite expertise and resources to provide top quality services as per EOI to the Client in accordance with highest industry standards and satisfaction of the Client. The Consultant undertakes that the Services shall be provided only through the resource that has the requisite expertise and experience in this regard.
- C. Upon the basis of the representations and warranties of the Consultant contained herein, the Client wishes to appoint the Consultant to provide the **Services set out in the Agreement**;

**NOW THEREFORE**, for the consideration provided herein the representation and warranties, covenants, conditions and promises contained herein below and intending to be legally bound, the Client and Consultant hereby agree as follows:

## **1. Scope of Agreement**

1.1 Subject to terms and conditions of this Agreement the Consultant agrees to provide the Services as per requirements prescribed under **EOI Documents to this agreement;**

## **2. Agreement Documents**

2.1 In this Agreement, except as otherwise provided, the words, expressions and/or phrases shall have the meaning as defined in the Agreement and documents. The following documents shall be deemed to form, and be read and construed as, part of this Agreement:

- a) Service Agreement
- b) EOI document
- c) Addenda and Corrigenda, if any, issue by the clients and duly accepted by the Consultant at the signing of the Service Agreement.
- d) Bid security / Performance Security
- e) Clients order to commence the work.
- f) Limit of Retention Money
- g) Any Correspondence by the Client/Consultant mutually accepted by the Client and the Consultant.

## **3. Term**

Upon signing of this Agreement the Consulting Firm shall be obligated to commence assignment for **Forensic Audit of Independent Power Producer (IPP)** within ***90 days*** and complete the same within stipulated timeframe. In case of failure the Client will be entitled to deduct any amount payable to the firm and assign the work to any other firm at its discretion.

## **4. Termination**

4.1 Notwithstanding anything herein contained the Client shall be exclusively entitled to terminate this Agreement

- a. Without advance notice, in case the Consulting Firm is in breach of any of the terms of this Agreement, or in case Client is not satisfied with the Services;
- b. Without cause, by giving three (03) days advance written notice to the Firm.
- c. If the services do not meet the specifications, quality, terms & conditions mentioned in bidding documents or this Agreement
- d. In case of such termination, the firm shall only be paid for services actually rendered up to the date of termination, and any advance payment in respect of Services, not performed or in respect of period falling after the effective date of termination shall be refunded by the firm within seven (07) days.

## **5. Deliverables**

- i. Prescribe the detail methodology and approach for executing the forensic audit by clearly stating the timeline and milestones also to identify the key personnel and resources involved in accomplishment the task.
- ii. Provide the comprehensive documentation of the data sources used for validation of primary and secondary documents vis a vis feasibility studies, financial statements, EPC contracts and regulatory approvals.
- iii. Comprehensive analysis regarding the authenticity of the feasibility study and the approval of the same from panel of experts including the conformance of the EPC contract upon which tariff was approved by the NEPRA.

- iv. Complete verification of the installation of brand-new plant and machinery supported by clear evidences such as invoices, certifications and the inspection results. In addition, reports of efficiency test results for Gas and HSD, with analysis of fuel savings from COD to the present, must be submitted.
- v. Submission of legitimacy and compliance documents of foreign equity and debt financing with verification against NEPRA approve tariffs. Moreover, detailed assessment report of working capital utilization, approval from relevant authorities, HSD fuel stock maintenance pursuant to the tariff and PPA requirements and comparative analysis of the actual equity injected by the sponsor versus financial statement records, should be submitted.
- vi. Detail review of compliance with the licensing terms and approved environmental impact assessment (EIA) requirements. Verification must also have been done of liens or charges that are created on transferable assets without the consent of Government of Pakistan (GoP).
- vii. Submission of Financial Closing verification under the Letter of Support, IA and delays or non-compliance with regards to the Commercial Operation Date (COD) pursuant to the PPA or any force majeure claims by the Company.
- viii. Complete analysis of the dividends paid, reserves built up by the Company including comparison with the agreed return and reconciliation of finance costs by the Power Purchaser with the actual finance costs as reported in the financial statements.
- ix. Furnish the evidence of approvals of the 400kW solar plant installed at the existing site and the prior approvals for investment in IPP's properties with the detailed analysis of the advance payments given to the Olico by stating the current status.
- x. Provide comprehensive report form all of the above findings with evidence-based conclusions on compliance, irregularities, discrepancies, recommendations for corrective actions, process improvements and support for legal proceedings for further investigations, if applicable and required.
- xi. The list of the deliverables is not exhaustive and any other deliverable during the course of the assignment.

## 6. Charges

- 6.1 In consideration of the rendition of the Services by the Consultant, the Client shall pay the Consultant charges as specified in '4. Schedule of Activities and Payments' to the complete satisfaction of the Client reproduced hereunder. However, the final payment shall be made upon issuance of a completion certificate from the client, i.e., NEPRA. Detailed invoices and financial reports must accompany each payment request, including a breakdown of all expenditures and adherence to the budget. Retention money @ 5% will be deducted from each payment and will be released upon completion of the forensic audit.

Stages	Description/Milestones	Schedule of Payment (%)	Time Frame
<b>Stage – I</b>	Initial Forensic Audit Report encompassing the all deliverables, acceptable to the Client	40	60 days
<b>Stage –II</b>	Final Forensic Audit Report encompassing the all deliverables, acceptable to the Client	60	30 days

- 6.3 The consultant's fee payment for consultancy will be in accordance with stages mentioned in schedule of activities and payments given above subject to recommendation of the Tariff Department of NEPRA.
- 6.4 Final payment will be made after successful completion of services and on recommendations of the NEPRA's Tariff Department and upon issuance of completion certificate.
- 6.5 All amounts paid to the Consultant as per above clauses are inclusive of all taxes, levies, duties, and any other deduction related thereto etc. and are acknowledged by the Client to be adequate and sufficient consideration for the rendition of Services by the Consultant.
- 6.6 All payments to be made by the Client to the Consultant shall be subject to such deductions and withholding as are required by prevailing laws which shall be to the account of the Consultant.

#### **7.0 Penalty**

In case the forensic audit is not completed within stipulated time period due to reasons ascribable to the consultant, a penalty of 0.1 percent per day of the total consultancy fee. Delay period due to reasons beyond the control of consultant will not be considered as delayed.

#### **8 Invoice**

- 8.1 The Consultant shall submit its Invoice in accordance with the rates/charges specified in **Annexure- A-6** hereto.
- 8.2 The Consultant shall be solely responsible for all payments, liabilities and all other obligations of whatsoever nature pertaining to its allocated resource who shall be deputed for the Services.
- 8.3 Any losses/damages suffered by the Client due to omission on the part of the Consultant, his staff/employees to abide by this condition shall be the sole liability of the Consultant and it may result in termination of the Agreement by the Client at its sole discretion.

#### **9 Earnest/Retention Money**

- 9.1 Earnest money/Bid security of 4% of the bid value is to be provided to the Client on or before opening of technical bid.
- 9.2 Earnest money/Bid security of the successful bidder shall be retained as a performance security.
- 9.3 Retention money @ 5 % shall be deducted from each payment against the consultancy fee and will be released on completion of forensic audit.

#### **10 Confidentiality**

The Consultant, its/his staff, workers, employees, personnel, agents or any other person acting for him and/or on his behalf shall hold in confidence and complete confidentiality and all documents and other information supplied to the Consultant and his Employees personnel, agents etc. by or behalf of the Client or which otherwise came/come into its/his/their knowledge and relates to the Client or any of its project.

#### **11 Certification:**

The Consultant shall provide a certificate on completion of forensic audit that all services have been provided as per the Client's requirement / EOI documents.

#### **12 Indemnification**

The Consultant shall indemnify and hold harmless the Client, its Chairman, Directors, Member , Employees and other Personnel against any and all claims, damages, liabilities, losses, and expenses, whether direct or indirect, or personal injury or death to persons or damage to property arising out of (i) any negligence or intentional act or omission by the Consultant or his employees, personal , agents, etc. in connection with the Agreement, or (ii) arising out of or in connection with the performance of his obligations under this Agreement.

### **13 Resolution of Disputes**

13.1 All disputes arising under this Agreement, whether during the term of this Agreement or after the termination or expiry of this Agreement shall be referred to: (i) Grievance & Redressal Committee (GRC) of the Client for amicable settlement/resolution of the dispute at the first stage. (ii) In case of failure in settlement, at the second stage the case will be referred to the Authority of the Client through the Director General (Administration). The decision of the Authority to settle the issue amicably will be final and binding on both parties. (iii) In the event of failure of amicable settlement of the dispute as above, either party may refer the dispute to Arbitration under the provisions of the Arbitration Act, 1940, and the rules issued thereunder, at Islamabad, Pakistan.

### **14 Force Majeure Event**

14.1 Neither Party shall be held responsible for any loss or damage or failure to perform all or any of its obligations hereunder resulting from a Force Majeure event.

14.2 For the purpose of this Agreement a “Force Majeure Event” shall mean any cause(s) which render(s) a Party wholly or partly unable to perform its obligations under this Agreement and which are neither reasonably within the control of such Party nor the result of the fault or negligence of such Party, and which occur despite all reasonable attempts to avoid, mitigate or remedy, and shall include acts of God, war, riots, civil insurrections, cyclones, hurricanes, floods, fires, explosions, earthquakes, lightning, storms, chemical contamination, epidemics or plagues, acts or campaigns of terrorism or sabotage, blockades or acts of Governmental Authority after the date of this Agreement. 12.3 The Party initially affected by a Force Majeure shall promptly but not later than fourteen (14) days following the Force Majeure event notify the other Party of the estimated extent and duration of its inability to perform or delay in performing its obligations (“**Force Majeure Notification**”). Failure to notify within the afore-said period shall disentitle the Party suffering the Force Majeure from being excused for non-performance for the period for which the delay in notification persists.

14.3 Upon cessation of the effects of the Force Majeure the Party initially affected by a Force Majeure shall promptly notify the other of such cessation.

### **15 Governing Law**

The provisions of this Agreement and the rights and obligations hereunder shall be governed by and construed in accordance with the prevailing laws of Pakistan. All activities and deliverable under this agreement must comply with NEPRA guidelines and relevant Pakistani laws and regulations.

### **16 Waiver**

A party's failure to exercise or delay in exercising any right, power or privilege under this Agreement shall not operate as a waiver; nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof.

### **17 Severability**

The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

### **18 Amendment**

All addition amendments and variations to this agreement shall be binding only if in writing and signed by the Parties or their duly authorized representatives.

### **19 Assignment**

This Agreement may not be assigned by either party to other than by mutual agreement between the Parties in writing.

**20 Annexures**

All annexures of the EOI documents and **Nondisclosure Agreement** are integral part of this Agreement and has to be read and construed as part of this Agreement.

IN WITNESS WHEREOF, the parties hereto set their hands the day, month and year first above written.

<b>For and Behalf of Client</b>	<b>For and on Behalf of Consultant Firm/ JV</b>
By: _____	By: _____
Name: _____	Title: _____
Title: _____	Name : _____
Signature: _____	Signature : _____
Date: _____	Date : _____

Witnesses

1. \_\_\_\_\_

2. \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

CNIC \_\_\_\_\_

CNIC \_\_\_\_\_



### Non-Disclosure Agreement

This Non-Disclosure Agreement (this “Agreement”) is made on this the ..... day of .....,2024 by and between:

First Party **National Electric Power Regulatory Authority (NEPRA)**, a statutory body established under Act of parliament (XL of 1996) to regulate the provisions of electric power sector in Pakistan and having its office at NEPRA Building, Ataturk Avenue (east) Sector G-5/1, Islamabad.

and

#### Second Party: Consultant Firm Concerned

The First Party and the Second Party shall hereinafter be referred to collectively as “the Parties” and each individually as “the Party”.

WHEREAS, the Parties have successfully negotiated and are likely to enter into a working relationship, whereby the First Party shall hire the services of the Second Party for the period .....

WHEREAS, both Parties agree and acknowledge that during the course of the Assignment, the Parties shall become aware of information related to each other’s business, which might fairly be considered to be of confidential nature including, but not limited to, methods, practices and procedures with which the Parties conduct their respective businesses, Internal working, decisions or SOPs which are not Public documents, strategies in dealing with the Operators, Licensees etc, the Know-How, information pertaining to its principals, pricing policy, commercial relationship, negotiations or parties’ projects, affairs, finances or any information in respect of which the parties are bound by an obligation of confidentiality to any third party.

The Consulting Firm/ JVs hereby agrees and acknowledges that:

1. That during the course of consultancy agreement with National Electric Power Regulatory Authority (NEPRA), there may be disclosed and access to confidential and proprietary information of the Authority. This information includes, but is not limited to, licensee lists, contract terms, methods of operation, specifications, know how, and financial information etc.
2. Under the terms this Confidentiality Agreement the Consultant is under an obligation to keep all such information that is disclosed in the course of the consultancy contract with NEPRA, confidential and not to use it to the detriment of the Authority. In particular, you may not use it for, or disclose it to, any new employer.
3. Any unauthorized disclosure or use of the Authority’s confidential information could lead to litigation against you and any new employer. Request is hereby made that you confirm to the undersigned that you have not, and will not, disclose or use any confidential information of the Authority nor will you interfere with the Authority’s existing contractual arrangement.
4. As used in this Agreement, the term “Confidential and Proprietary Information” means all Technical, Financial and/or such information described in paragraphs 1 to 3 above. Confidential Information includes not only the information itself, but also all documents containing such information with regard to the internal working and any and all such information maintained in electronic or other form. For purposes of this Agreement, Confidential Information shall not include any (i) information which is publicly known or (ii) becomes publicly known and made generally available after disclosure the Consultant/Advisor, through means other than breach of obligations under this Agreement.
5. I agree that upon termination of the Consultancy Agreement by the Authority:

- a. I shall return to NEPRA all documents and property of NEPRA, even if not marked “confidential” or “proprietary,” including but not necessarily limited to: drawings, reports, manuals, correspondence, customer lists, computer programs, and all other materials and all copies thereof relating in any way to NEPRA, or in any way obtained by me during the course of the Consultancy Agreement. I further agree that I shall not retain copies, notes or abstracts of the foregoing.
  - b. The Authority may notify any future or prospective employer or third party of the existence of this Agreement. The Authority shall be entitled to injunctive relief for any or threatened breach of this Agreement, in addition to all other available remedies, including the recovery of monetary damages.
  - c. This Agreement shall be binding upon me and my personal representatives and successors in-interest.
6. All questions with regard to the interpretation and enforcement of any provision of this Agreement shall be determined by the Authority.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date below:

First Party  For  <b>National Electric Power Regulatory Authority (NEPRA)</b>	Second Party  For  <b>Consultant Firm</b>
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**Witnesses**

Witness 1:  Name: -----  CNIC: -----	Witness 1:  Name: -----  CNIC: -----
Witness 2:  Name: -----  CNIC: -----	Witness 2:  Name: -----  CNIC: -----

**Conflict of Interest Undertaking**

I hereby certify that to my knowledge, there is no conflict of interest involving the vendor/consultant/designer named below:

- i.* No NEPRA official or employee has an ownership interest in vendor/consultant/designer's company or is deriving personal financial gain from this contract.
- ii.* No NEPRA official's or employee's immediate family member has an ownership interest in vendor/consultant/designer's company or is deriving personal financial gain from this contract.
- iii.* No retired or separated NEPRA official or employee, who has been retired or separated from the organization for less than two (2) years has an ownership interest in vendor/consultant/designer's company.
- iv.* No NEPRA official or employee is contemporaneously employed or prospectively to be employed with the vendor/consultant/designer.
- v.* Vendor/consultant/designer hereby declares it has not and will not provide gifts or hospitality of any rupee value or any other tokens to any NEPRA official or employee to obtain or maintain a contract.
- vi.* Please note any exceptions below:
  - a. Vendor/consultant/designer Name: \_\_\_\_\_
  - b. Vendor/consultant/designer PhoneNo: \_\_\_\_\_
  - c. Conflict of Interest Disclosure:
    - i.* Name and designation of NEPRA & JVs Official, employee or immediate family members with whom there may be a potential conflict of interest with the plant being audited \_\_\_\_\_
    - ii.* Relationship to official: \_\_\_\_\_
    - iii.* Interest in vendor/consultant/designer's company: \_\_\_\_\_
    - iv.* Any other information: \_\_\_\_\_

4. I certify that the information provided is true and correct by my signature below:

Name & Signature of Vendor/consultant/designer: \_\_\_\_\_

Date: \_\_\_\_\_

CNIC /NTN No: \_\_\_\_\_

**Witness Information:**

1. Name: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

2. Name: \_\_\_\_\_

CNIC No.: \_\_\_\_\_