

**APPOINTMENT OF CHARTERED ACCOUNTANTS FIRM AS EXTERNAL AUDITOR**  
**OF PRIVATE POWER AND INFRASTRUCTURE BOARD (PIIB)**

Private Power and Infrastructure Board (PIIB) is an autonomous organization established under an act of parliament. PIIB provides one-window support to the power projects in the private sector and is implementing private power policies of the Government of Pakistan (GoP). Further, the Alternative Energy Development Board (AEDB) was an agency of the Federal Government established in May 2003 with the main objective to facilitate, promote and encourage development of Renewable Energy in Pakistan, and with a mission to introduce Alternative and Renewable Energies at an accelerated rate. On 10<sup>th</sup> June 2023, AEDB was merged into PIIB and has been a part of PIIB since that date.

2. PIIB invites proposals/sealed bids on *single-stage two-envelope* procedure basis from reputed Chartered Accountants firms to be appointed as its External Auditors for the Financial Year 2022-2023 in the following manner:

- Audit of AEDB from 1<sup>st</sup> July 2022 to 10<sup>th</sup> June 2023;
- Audit of PIIB for the year ended 30<sup>th</sup> June 2023 (as merged entity), along with the provision of extension for the next four (4) years upon satisfactory performance.

3. The interested firms may download detailed TORs (scope of work, evaluation criteria, and other terms & conditions) from PIIB website; ([www.ppib.gov.pk](http://www.ppib.gov.pk)) & PPRA website ([www.ppra.org.pk](http://www.ppra.org.pk)) and send their proposals to the undersigned within fifteen (15) days of the publication of this advertisement. The proposals must be received at 03:00 PM on 14-06-2024 and Technical bids will be opened on the same day at 03:30 PM in the presence of the bidders or their representatives who wish to be present. PIIB reserves the right to accept or reject any or all bids in accordance with Rule 33 of Public Procurement Rules, 2004.



**Managing Director**  
Private Power and Infrastructure Board  
Ground & Second Floors, Plot-10, Emigration Tower  
Mauve Area, Aiwan Sanat-o-Tijarat Road, Sector G-8/1  
ISLAMABAD Phone: 051-9264034-45

## Terms of References

### **Private Power & Infrastructure Board (PPIB)**

Ground & 2<sup>nd</sup> Floor, Emigration Tower, Mauve Area, G-8/1,  
Islamabad

The Private Power & Infrastructure Board (PPIB) invites proposals / sealed bids on Single Stage Two Envelope procedure basis from reputed Chartered Accountants firms based in Pakistan to be appointed as its external auditors for the Financial Year 2022-2023.

The PPIB will sign engagement letter with the successful bidder for one year, with the provision of extension for the next four (4) years upon satisfactory performance. The engagement will be for the audit of financial statements of AEDB & PPIB in the following manner;

- I. Audit of Alternative Energy Development Board (AEDB) from 1<sup>st</sup> July 2022 to 10<sup>th</sup> June 2023 (hereinafter referred to as AEDB's last year);
- II. Audit of Private Power & Infrastructure Board (PPIB) for the year ended 30<sup>th</sup> June 2023 (as merged entity).

- The selected audit firm shall conduct the audit in accordance with International Standards on Auditing (ISA) as adopted by ICAP, and any other applicable regulations and standards.
- The bid should be valid for a period of three (3) months (following the closing date of the bid).
- In case any change is proposed in the Scope of Work, the bid will be rejected.
- Income tax and other government taxes will be deducted at source, as per government rules.
- The Competent Authority reserves the right to reject or accept any bid.
- No bid shall be accepted after the due date and time.
- Relevant details along with terms & conditions of the invitation may be obtained from <https://www.ppib.gov.pk> OR <https://www.ppra.org.pk/>
- Clarification, if any, on the requirements may be obtained by emailing at [zeeshan@ppib.gov.pk](mailto:zeeshan@ppib.gov.pk)
- PPIB reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
- The fees quoted must correspond to 100% of the requirements specified and shall not be adjustable. Changes or revisions in fees after the opening of the bids will not be entertained and shall disqualify the original offer.
- The fees must be quoted strictly in accordance with documents and Annexures provided by PPIB.
- In line with PPRA rules, in case the 1<sup>st</sup> Most Advantageous Bidder is unable to supply services then PPIB reserves the right to award the contract to the 2<sup>nd</sup> Most Advantageous Bidder.

- The deadline for the submission of bids is:

**Date: 14-06-2024**

**Time: 03:00 PM**

- The bid opening shall take place at:

### **Private Power & Infrastructure Board (PPIB)**

Ground & 2<sup>nd</sup> Floor, Emigration Tower, Mauve Area, G-8/1,  
Islamabad.

**Date: 14-06-2024**

**Time: 03:30 PM**

Note: Details of Annexures are as under:

1.	Annex "A"	Scope of Work
2.	Annex "B"	Evaluation Criteria
3.	Annex "C"	Documentary Evidence
4.	Annex "D"	Financial Bid Submission Form
5.	Annex "E"	Format of Affidavit/Undertaking

**If the above terms and conditions are acceptable then bids must be submitted well in time and according to the requirements.**

**Scope of Work - Appointment of External Auditor****(Single Stage Two Envelope Method)****1. Scope of Work**

The overall scope includes the audit of PPIB & AEDB for the financial year 2022-23 as detailed in the TORs. At the end of the audit, the auditor will submit a draft report separately for AEDB’s last year and for PPIB as a merged entity. After discussion of the draft report with PPIB and incorporating mutually agreed comments (if any), the auditor will issue formal/final report.

**2. INSTRUCTIONS TO AUDIT FIRMS****Documents to be attached as part of the Technical Bid**

<b>S. No.</b>	<b>Documents Description/Requirement Detail</b>
<b>1.</b>	Brief Profile of the Firm including address and key contact person
<b>2.</b>	Registration Certificate of Audit Oversight Board
<b>3.</b>	Copy of NTN and GST Registration
<b>4.</b>	Copy of certificate of international affiliation
<b>5.</b>	Declaration that the firm is compliant with IFAC guidelines and Code of ethics as applicable in Pakistan supported by a declaration to this effect.
<b>6.</b>	List of Chartered Accountants employed in the firm within Pakistan (attach list with membership number), in a format as prescribed in Annexure-I to this invitation
<b>7.</b>	List of members of other local or foreign IFAC member accounting bodies employed in the firm within Pakistan (attach list with membership number), in a format as prescribed in Annexure-I to this invitation
<b>8.</b>	List of audits of Government entities and major audits in the last 5 years, in a format as prescribed in Annexure-II and Annexure-III to this invitation.
<b>9.</b>	Detail of any material proceedings pending against it, in relation to audits performed, in ICAP, AOB, any law enforcement agency or court of law, or a declaration that no such proceeding is pending.
<b>10.</b>	Undertaking by the firm confirming that it was never blacklisted by the Govt. of Pakistan or any other organization

**Technical and Financial Evaluation****(A) Initial Screening/MUST Requirements:**

The following documents/certificates shall be used for initial screening. The Audit Firm will go in the next stage i.e. technical evaluation, if it fulfills all the requirements of initial screening;

1	The Firm must be Category-A’ ranking under the SBP Panel of Auditors
2	The Firm must provide a certificate of its affiliation.
3	The firm must be compliant with IFAC guidelines and Code of Ethics as applicable in Pakistan supported by a declaration to this effect.
4	The firm must be registered with the Audit Oversight Board.
5	The Firm must be Active Taxpayer, registered with FBR for income tax and sales tax, and must provide tax registration certificates.
6	The firm must possess satisfactory quality control rating by ICAP.
7	The Firm must submit detail of any material proceedings pending against it, in relation to audits performed, in ICAP, AOB, any law enforcement agency or court of law, or a declaration that no such proceeding is pending.
8	The Firm must have office in Islamabad.

**Note: Bid(s) found in compliance with Initial Screening/MUST requirements shall ONLY be considered for technical evaluation.**

**(B) Technical Evaluation:** The firm cleared from initial screening will be evaluated as per the following criteria:

	<b>Technical evaluation</b>	<b>Total Marks</b>	<b>Comments</b>
1	Experience of engagement partner (one mark for each experience in a year)	10	2 marks per partner (with a maximum of 10 marks)
2	Number of Partners in the firm (attach list with membership number)	10	2 marks per partner (with a maximum of 10 marks)
3	Number of branches	10	2 marks per branch (with a maximum of 10 marks)
4	Number of audits of government entities in last five years.	20	2 marks each audit (with a maximum of 20 marks)
5	International Affiliation (certificate mandatory)	20	
6	Satisfactory Quality Control Rating (certificate mandatory)	20	
7	Number of other major audit clients in last five years. (list to be provided)	10	2 marks each audit (with a maximum of 10 marks)
	<b>Total</b>	<b>100</b>	

*Note:*

- *Bid(s) found in compliance with Initial Screening/MUST requirements shall ONLY be considered for technical evaluation and formula for determining the Technical Score is as under:*

**Technical Score (T) = 80% x Marks Obtained in Technical Evaluation out of 100**

**(C) Financial Evaluation:**

- *Bid(s) found in compliance with Initial Screening/MUST requirements and securing minimum 80% marks i.e. 80 or above, in technical evaluation shall ONLY be considered for financial evaluation. Financial bids will be opened following technical evaluation, and the formula for determining the Financial Score is as under:*

**Financial Score (F) = ((Lowest quoted price / Firm's price under evaluation) x 100) x 20%**

**(D) Final Scoring**

The Formula for determining the Final Score is as under:

**Total Score = Technical Score (T) + Financial Score (F)**

## DOCUMENTARY EVIDENCE

Name of the Bidder: \_\_\_\_\_

Bid against Reference No: \_\_\_\_\_

Date of opening of Bid: \_\_\_\_\_

Documentary evidence for determining eligibility of the bidders & evaluation of bids. Bidders should only initial against those requirements that they are attaching with the form. **Bidders are required to mark page number on each page of the bid and mention the exact page number of relevant documents in the table below.** Bidders are advised to attach all supporting documents with this form in the order of the requirement.

S#	Required Documentation	Signature of Bidder	Supporting Document's Name	Page Number in the Bid.
1	NTN Certificate			
2	GST Certificate			
3	On Active Tax Payers List of FBR			
4	AOB Registration Certificate			
5	International Affiliation Certificate			
6	Bid Validity period of 90 days			
7	Bidding document duly signed and stamped.			
8	Declaration that the firm compliant with IFAC guidelines and Code of ethics as applicable in Pakistan supported by a declaration to this effect.			
9	Undertaking (as per Annex-E)			
10	Annex I, II, and III			
11	Authorized Contact Number and Email Address for correspondence			

**FINANCIAL BID SUBMISSION FORM**

**FOR THE PRIVATE POWER & INFRASTRUCTURE BOARD (PIIB) FEES SCHEDULE**

The bidder shall complete the matrix below by providing fees for the services to be provided under this invitation. Fees including out-of- pocket expenses for FY 2022-2023 & proportion of increase for the subsequent years (in case of extension).

	<b>Year</b>	<b>AEDB (from 1<sup>st</sup> Jul 2022 to 10<sup>th</sup> Jun 2023)</b>	<b>PIIB (as on 30<sup>th</sup> Jun 2023) as merged entity</b>	
<b>Detail of Audit Fee</b>	<b>Amount in PKR</b>			
Audit Fee	2022-23			
Out of Pocket Expenses				
Sales Tax				
Total				<b>*Grand Total</b>

**\*Grand total of quoted amounts for the year will be considered for financial evaluation.**



**Format of Affidavit/Undertaking (DULY NOTARIZED)**

**Bidder must submit following undertaking (on stamp paper of Rs.100) duly notarized, failing which the bid shall be rejected**

- a) I, Mr. .... S/o..... holding CNIC # ..... from M/s ..... Having Its business office at....., do hereby solemnly affirm and declare as under;
- b) That M/s ..... is not engaged, under investigation for offences or no proceedings are pending before FBR, Customs, NAB, any Judicial form, FIA or any other Govt. authority with respect to fraud, terror financing, money laundering etc.
- c) That M/s ..... is not subject to any material proceedings, in relation to any audit assignments, before SECP, ICAP, AOB, any law enforcement agency or court of law, (where applicable such proceedings have been disclosed).
- d) We also confirm that our firm has not been black listed by any National/International organization or forum and its entitled to carry out its business activities to the standard business ethics.
- e) That the Partner(s) / Officers of M/s .....have not been subject to financial crime. Nor they ever compounded with their creditors in any capacity.
- f) The above statement is true to the best of my knowledge and belief and nothing has been concealed or is false.

**Note: In case the bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected**

**Name:** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Stamp:** \_\_\_\_\_

**LIST OF QUALIFIED ACCOUNTANTS EMPLOYED (OTHER THAN PARTNERS)**

<b>Sr. No.</b>	<b>Name</b>	<b>Membership / Registration No.</b>	<b>ACA/FCA/ Member of CIMA/ICMA/A CCA/ICAEW</b>	<b>Designation</b>	<b>Office.</b>

Authorized Signature:

Name and Title of Signatory:

**AUDITS OF GOVERNMENT ENTITIES (DURING LAST FIVE YEARS)**

Sr. No.	Name of Organization	Audit Year	Reference

Authorized Signature:

Name and Title of Signatory:

**LIST OF MAJOR AUDITS**  
**(DURING LAST FIVE YEARS)**

<b>Sr. No.</b>	<b>Name of Organization</b>	<b>Audit Year</b>	<b>Reference</b>

Authorized Signature:

Name and Title of Signatory:



