

REQUEST FOR PROPOSAL (RFP)

HIRING OF CONSULTING FIRM TO DEVISE “GRANT DISBURSEMENT STRATEGY” FOR THE PAKISTAN STARTUP FUND

No.: IGNITE/PSFGrant-Strategy/2024-25/0003/Proc

Date of issue: August 01, 2024

IGNITE – National Technology Fund
Ministry of Information Technology & Telecom
Government of Pakistan

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PART A

DEFINITIONS, INSTRUCTIONS & INFORMATION FOR BIDDERS

1 DEFINITIONS

- i. **“Bidder”** means a firm, agency, consultancy organization, party or consortium/JV which will submit proposal in response to this RFP.
- ii. **“Bidding Document”** means set of documents prepared by Ignite, to solicit proposal, which consists of definition, instructions for bidders, ToR, evaluation criteria, forms for providing information and draft contract.
- iii. **“Board”** means the Board of Directors of Ignite – National Technology Fund.
- iv. **“Company”** Ignite – National Technology Fund, registered under Section 42 of the Companies Act 2017, (Former Company Ordinance, 1984) with its office at 3rd Floor, Telecom Foundation (TF) Complex, 7 Mauve Area, G-9/4, Islamabad, Pakistan.
- v. **“Consortium”** means an association of more than one legal entity, which have come together to jointly respond to this RFP.
- vi. **“Date of Issue”** means the date on which the RFP for Grant Disbursement Strategy is issued by the Company to solicit bids from potential bidders for the development of a grants disbursement strategy for the Pakistan Startup Fund.
- vii. **“Day”** means calendar day.
- viii. **“Equity Based Funding Framework”** means a comprehensive framework for investing government funds into startups in exchange for equity. This model outlines the administrative, legal, and financial protocols necessary to manage these equity stakes, ensuring compliance and effective stakeholder engagement to maximize investment impact and foster sustainable growth.
- ix. **“Service Agreement”** means an agreement concluded between the Company and the Successful Bidder. (see Annexure B).
- x. **“Lead Bidder/Partner”** is the lead entity, in case of consortium, joint venture (JV) or partnership who is principally participating in submission of the proposal and should submit a letter of intent for the purpose of identification.
- xi. **“Pakistan Startup Fund”** is a government of Pakistan backed initiative designed to provide financial support for the promotion of startup ecosystem in the country.
- xii. **“Partnership”** means a general partnership and is a form of business entity in which two or more co-owners engage in business for profit.
- xiii. **“Proposal”** means the entire set of documents consisting of bidder’s Profile, Technical and Financial Proposals submitted by the bidder.
- xiv. **“Request for Proposal (RFP)”** means set of documents prepared by Ignite, to solicit proposals, which consists of definition, instructions for bidders, ToR, evaluation criteria, forms for providing information and draft contract.
- xv. **“Grant Disbursement Strategy”** means a comprehensive set of guidelines, strategies, and initiatives formulated to allocate, manage, and oversee the disbursement of grants through the Pakistan Startup Fund to ensure that they are awarded efficiently, transparently, and in alignment with the organization's objectives.

- xvi. **“Successful Bidder”** means a bidder who has been awarded the contract pursuant to the Grant Disbursement Strategy against the RFP published by the Company and who shall be responsible for drafting Grant Disbursement Strategy and shall remain engaged till its approval from the relevant forum of the Government of Pakistan.
- xvii. **“Terms of Reference”** (ToR) means that part of Bidding Document which explains the scope of work, activities, tasks to be performed, respective responsibilities of the bidder as well as expected results and deliverables of the assignment.

2 MANDATORY ELIGIBILITY CRITERIA

Before the Bidders submit their Proposals, within the stipulated time mentioned in this Request for Proposal (RFP) document, bidders are required to make sure that the following mandatory requirements of this RFP document are fulfilled. In case of bids being submitted as a Consortium/Joint Venture (JV), Lead Bidder’s documents will be evaluated against the Mandatory Eligibility Criteria. These requirements must be furnished in the order mentioned in the below checklist at the time of submission of Proposal. **Non-submission of any one of the following applicable requirements shall result in disqualification:**

#	Mandatory Eligibility Criteria Checklist	Mark ☑ / ☒
1.	Proof of Certificate of Incorporation or Registration or equivalent	
2.	Proof of NTN Certificate (If Applicable, please check ☑ , otherwise put a Cross ☒ in the Mark Column)	
3.	Proof of GST Certificate (If Applicable, please check ☑ , otherwise put a Cross ☒ in the Mark Column)	
4.	Proof of FTN certificate /Tax exemption certificate (<i>for public sector entity</i>), (If applicable, please check ☑ , otherwise put a Cross ☒ in the Mark Column).	
5.	In case of proposal being submitted as a consortium/Joint Venture (JV), attach consent letter of each partner organization clearly specifying its roles and responsibilities in the project. Letter should be issued by the head of the partner organization or its authorized representative.	
6.	Original affidavit (not older than one month at the time of proposal submission) on Stamp Paper(s) of worth PKR 100 or more that Bidder is not	

	insolvent, bankrupt and is not blacklisted or debarred by Public Procurement Regulatory Authority (PPRA), Government, Semi-Government, Private, Autonomous body or any other international organization.	
7.	Original affidavit (not older than one month at the time of proposal submission) on Stamp Paper(s) of worth PKR 100 or more that the Bidder is an active tax payer and has submitted its tax return for the preceding fiscal year. Tax payer list serial number (downloadable from FBR’s website) is also to be mentioned.	
8.	<p><u>Two separately sealed envelopes:</u></p> <p><u>Envelope #1 shall clearly bear the name “TECHNICAL PROPOSAL – GRANT DISBURSEMENT STRATEGY”</u></p> <p>Two hard copies of Technical Proposal, one marked as Original and one marked as Copy* must be submitted with one soft copy of the original technical proposal in USB. Bidders are to make sure that Financial Proposal is not part of the Technical Proposal in any form.</p> <p>* Additional hard copy of Technical Proposal is not a mandatory requirement.</p>	
9.	<p><u>Envelope #2 shall clearly bear the name “FINANCIAL PROPOSAL – GRANT DISBURSEMENT STRATEGY”</u></p> <p>Financial Proposal in hard copy must be submitted with one soft copy of the same in USB. Soft copy must be in MS Excel format. (The hard copy and soft copy of Financial Proposal must be sealed in Envelope # 2 and should not be part of Technical Proposal in any form).</p>	
10.	Bid Security of PKR 200,000/- to be placed in Envelope # 1 along with mandatory documentations.	
11.	Bidders should submit their proposal on EPADs https://eprocure.gov.pk In case a bid is not submitted on EPADs, it will not be accepted by the Company in hard form.	

Note: Bidders are required to submit filled, signed & stamped copy of the above checklist along with the Proposal. All of the supporting documents of the mandatory eligibility criteria shall be attached with checklist in same section of the technical proposal. Requirement No. 6 & 7 above, are required to be submitted on separate stamp papers. These affidavits should be placed in technical evaluation envelop along with mandatory requirements.

3 IGNITE – NATIONAL TECHNOLOGY

Ignite, hereafter referred to as the “Company” has been incorporated with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act, 2017 (Former Companies Ordinance 1984) by the Ministry of IT & Telecom, Government of Pakistan. The Company is mandated to fund research and development in Information and Communication Technology (ICT), and its commercialization, with the mission to transform Pakistan’s economy into knowledge-based economy. Further information about the Company is available at www.ignite.org.pk.

4 INSTRUCTIONS FOR BIDDERS

This document contains all of the information pertinent to this solicitation, and governs the preparation and submission of proposals. The technical & financial forms to be filled by Bidder for this assignment are annexed with this RFP document. Proposals must be submitted by the deadline stipulated in this RFP, completed on the formats provided by the Company, with supporting documents, according to the guidelines given in the section titled “Definitions, Instructions & Information for Bidders”. Proposals will be evaluated by bid evaluation committees constituted by the Company. Selection of Bidders will be on Quality and Cost Based Selection methodology as provided in the Bidding Document.

5 BIDDING DOCUMENT

The Bidder is expected to examine all instructions, general conditions, forms, terms and specifications contained in the RFP document and its annexures. Failure to comply with instructions will be at the Bidder’s risk and may affect the evaluation of the Proposal. Proposals that do not comprehensively address the Terms of Reference (ToR) and other requirements may be rejected. Inability to comply with applicable instructions, general conditions of Agreement, terms and specifications may lead to rejection of the Proposal.

Submission of Technical and Financial Proposals against RFP document means in principle acceptance of the attached Draft Agreement by the Bidder. During negotiations with Successful Bidder, only minor changes, can be made in the attached agreement. Company reserves the right to accept or reject any proposed changes by the successful bidder. Company reserves the right to make changes to the draft agreement in order to ensure better & smooth implementation of the project.

After the issuance of letter of acceptance, the successful Bidder is expected to sign the agreement as soon as possible. If successful Bidder is not responsive and does not sign the agreement within a reasonable time, maximum one (1) month after issuance of the letter of acceptance, the Company reserves the right to terminate and nullify the bid award and bid security will be forfeited.

In the event of non-compliance with the ToRs of the RFP document and obligations contained in the agreement, the Company may terminate the agreement by providing one (1) month written notice to the successful bidder without any further obligation or compensation on the part of the Company.

6 PREPARATION OF PROPOSAL

- 6.1. **Language of the Proposal** Proposals prepared by the Bidders and all correspondence and documents relating to the Proposal exchanged between the Bidders and the Company shall be in writing and in English Language, except where otherwise specified.
- 6.2. **Proposal Currency:** All prices shall be quoted in Pakistani Rupees (PKR) and all payments will be made in Pakistani Rupees (PKR.)
- 6.3. **Period of Validity of Proposal:** Proposals shall remain valid for 180 days from the date of advertisement as provided in the RFP document. In exceptional circumstances, Company may solicit the Bidder's consent to an extension of the period of validity without any material changes in the Bidding Document.
- 6.4. **Supporting Documents:** While preparing the Technical Proposal, the Bidder shall ensure that it provides the Company with documentary evidence. Bid evaluation committees will evaluate proposals solely on the basis of documentary evidence submitted in accordance with evaluation criteria described in this RFP.
- 6.5. **Cost of Preparing Proposal:** All costs of preparing Proposal, negotiations with Company, including visits for discussion, are not reimbursable.
- 6.6. **Proposal Documents:** The Proposal, in binder form, with serial number of each page should comprise the following:
 - a. **Technical Proposal:** The Technical Proposal is to consist of the following:
 - i. Mandatory Eligibility Criteria Checklist – Page 3-4
 - ii. Form B1: Technical Proposal Submission Application
 - iii. Form B2: Profile & Financial Position
 - iv. Form B3: Relevant Experience of the Bidder / partner origination
 - v. Form B4: Proposed Methodology
 - vi. Form B5: Proposed Team

Technical Proposal should detail the capability and experience of delivering the services specified in the ToR. Bidder should submit similar nature assignments for technical evaluation using the prescribed format.

Team proposed by the Bidder for the project (including updated CVs of individuals involved in management and project implementation) in accordance with relevant Forms. CVs should provide details of projects undertaken and completed by the individuals.

Electronic form of Technical Proposal will also be provided in a separate USB, that will be included in the sealed envelope containing the written hard copy of Technical Proposal.

Technical proposal should be properly arranged with bookmarks for each relevant section in the hard copy and hyperlinks in the soft copy. Different parts of Proposals shall be separated using colour separators, flags or tags.

Technical Proposal should not contain any financial proposal information. Cost and financial estimates need to be provided in a separate sealed envelope clearly indicating Financial Proposal. The Technical Proposal must not contain any pricing information whatsoever on the services being offered. Non-compliance shall lead to rejection of the Proposal.

b. Financial Proposal:

The Financial Proposal is to consist of the following and is to be submitted on the format provided in this RFP

- i. Financial Proposal submission Form– Form C1
- ii. Summary of costs – Form C2

The Financial Proposal should provide detailed costing related to drafting Grant Disbursement Strategy.

Electronic form of Financial Proposal in MS Excel will be provided in a separate USB that will be included in the sealed envelope containing the written hard copy of Financial Proposal.

7 BID SECURITY

The Financial Bids must be accompanied with the bid security **PKR 200,000** in the form of Call Deposit/Bank Draft (refundable) drawn in favour of IGNITE- National Technology Fund (FTN/NTN: 2939308-6) is to be placed in Envelope#1 along with the mandatory documentation.

8 TAXES

Quoted costs should be inclusive of all applicable (direct & indirect) taxes. Financial Proposal will be scored based upon the bid amount inclusive of all taxes. All prices must be quoted in PKR. Amount allocated for taxes in the financial bid shall not be allocated towards any other expense/budget head during currency of the funding agreement.

9 FORMAT AND SIGNING OF PROPOSAL

The Proposal shall contain no interlineations, erasures, or overwriting, except, as necessary to correct errors made by the Bidder, in which case such corrections shall be initialled by Bidder's authorized person. The Proposals shall be clear and elaborate. Different parts of Proposals shall be separated using colour separators, flags or tags.

Note: *The Technical Proposal must not contain any pricing information whatsoever on the services being offered. Non-compliance will lead to rejection of the Proposal.*

10 SUBMISSION, RECEIPT, AND OPENING OF PROPOSAL

- 10.1. Proposals will be accepted and evaluated using Single Stage, Two Envelope Procedure. (Separate sealed envelopes for Technical and Financial Proposals). The process is further defined at Annexure A.
- 10.2. The original Proposal shall contain no interlineations or overwriting. All pages of the Proposals (Technical & Financial) must be numbered. Submission letters for both Technical and Financial Proposals, must be in the attached format on letterhead (Form B1 & C1) in separate envelopes.
- 10.3. The Bidder's Organization Head or an authorized representative on his/her behalf should initial and stamp all pages of the original Technical and Financial Proposals. In case of authorized representative, an authorization shall be provided which shall be in the form of a written power of attorney accompanying the Proposal or in any other form demonstrating that the representative has been duly authorized to sign.
- 10.4. Hard copies of Technical Proposal shall be sent to the address listed in this Bidding Document. All required copies of the Technical Proposal are to be exact replicas of the original. If there are discrepancies between the original and copies of the Technical Proposal, the original governs.
- 10.5. Bidder is required to submit one original and one copy of Technical Proposal along with all supporting documents.
- 10.6. One USB containing an electronic copy (labelled 'Electronic Copy') of all Proposal documents in PDF format (excluding the Financial Proposal), must be provided with the Technical Proposal. In the event of any discrepancy between the Original Proposal and the Electronic Copy, the former shall be deemed as the accurate Proposal. **If Financial Proposal is copied to the USB containing Technical Proposal, the entire Proposal shall stand rejected.**
- 10.7. The Technical Proposal shall be placed in a sealed envelope clearly marked "TECHNICAL PROPOSAL" followed by the name of the assignment "Grant Disbursement Strategy" and the name of the Bidder. Similarly, the Financial Proposal shall be placed in a separate sealed envelope clearly marked "FINANCIAL PROPOSAL" followed by the name of the assignment "Grant Disbursement Strategy" and the name of Bidder, with a warning "DO NOT OPEN WITH THE TECHNICAL PROPOSAL". The envelopes containing Technical and Financial Proposals shall be placed into an outer envelope and sealed. This outer envelope shall bear the submission address and title of the assignment mentioned in this document, and the name of the Bidder, and clearly marked "DO NOT OPEN BEFORE SUBMISSION DEADLINE". Company shall not be responsible for misplacement, losing or premature opening of the outer envelope if not properly sealed and marked as stipulated. Such negligence may result in rejection of the Proposal. If the Financial Proposal is not submitted in a separate sealed envelope duly marked as indicated above, this will constitute grounds for rejection of the Proposal.

- 10.8. The Proposal must be sent to the following address and received by the Company not later than the advertised time and the date:

Position:	Manager Procurement
Telephone:	+92-51-910 7441-46 Ext. 135
Mobile:	0306-199 1234
Fax:	92-51-910 7447
Email Address:	procurement@ignite.org.pk
Postal Address:	Ignite, 3rd Floor, Telecom Foundation (TF) Complex, 7 Mauve Area, G-9/4, Islamabad

- 10.9. Bidders must submit their Proposal to the Company by registered post/ courier or by hand to the official postal address of the Company along with submission on EPADS before or on the submission deadline.
- 10.10. Bidders are also required to submit proposals on EPADS <https://eprocare.gov.pk/>.
- 10.11. Any Proposal received by the Company after the deadline for submission shall be returned unopened.
- 10.12. Company reserves the right to accept or reject any or all of the Proposals submitted at any time in accordance with applicable PPRA rules and the stipulations contained in this document.
- 10.13. Company shall open Technical Proposal at least thirty minutes after the submission deadline. The envelopes with the Financial Proposal shall remain sealed and securely stored in the custody of Company and will be opened as per the tentative timeline specified elsewhere in this document.

11 KEY ACTIVITIES & TIMELINE

#	ACTIVITY/MILESTONE	TENTATIVE TIMELINES
1	RFP Issuance	1 st Aug 2024
2	Deadline for receiving queries / questions	12 th Aug 2024
3	Response to queries/questions related to RFP	16 th Aug 2024
4	Proposal Submission Deadline at 1500 hrs	22 nd Aug 2024

5	Opening of Technical Proposals at 1530 hrs (in front of Bidders present at Ignite, 3 rd floor, TF Complex, 7 Mauve Area G-9/4 Islamabad)	22 nd Aug 2024
6	Opening of Financial Proposals (in front of Bidders present at 3 rd floor, TF Complex, 7 Mauve Area G-9/4, Islamabad)	TBA
7	Award/Signing of Agreement	TBA

12 PROPOSAL EVALUATION

From the time the Proposals are opened to the time the evaluation report is announced, Bidders should not contact the Company on any matter related to its Technical and/or Financial Proposal. Any effort by the Bidder to influence the Company in the examination, evaluation, ranking of proposals, and recommendation for award of Agreement may result in the rejection of the Bidder's Proposal. However, the Company may contact the Bidder for seeking clarification of any aspect of Technical Proposal or demand any missing information.

Evaluators of Technical Proposals shall have no access to Financial Proposals until the technical evaluation is concluded.

Overall evaluation shall be carried out based on weighted average methodology wherein technical evaluation will carry **80%** and financial evaluation will carry **20%** weightage respectively.

13 TENTATIVE MILESTONES/DELIVERABLES SCHEDULE

Tentative milestones/deliverables schedule, to be finalized later at the time of signing of Agreement, is as follows:

No.	Project Milestone /Deliverables	Deliverable Submission Day from Project Commencement
1.	Deliverable 1: Project Inception Report	Day 10
2.	Deliverable 2: A comprehensive report on the startup ecosystem and funding landscape in Pakistan identifying current legal environment, key ecosystem players, leading Venture Capital industry sectors, general funding mechanisms and practices adopted by startups and investors in Pakistan.	Day 30
3.	Deliverable 3: Stakeholder consultation report summarizing insights and feedback.	Day 50

4.	Deliverable 4: Draft Grant Disbursement Strategy and procedures document, including legal framework, proposed structure, operational model, regulatory adjustments, processes, criteria, and implementation plan. This deliverable should also include, but not limited to, those activities provided in Terms of References (section 27) of this RFP.	Day 50
5.	Deliverable 5: Draft report detailing the legal, administrative, and financial framework for the equity-based model, including all findings, analyses, and recommendations. This deliverable should also include , but not limited to, those activities provided in Terms of References (section 27) of this RFP.	Day 50
6.	Deliverable 6: Final submission of the <ul style="list-style-type: none"> i) Grant Disbursement Strategy, including all the required documentation, for Pakistan Startup Fund ii) Legal, Administrative and Financial framework for a government backed equity-based funding model for investments in startups. 	Day 60

14 DURATION

The successful bidder is required to complete this assignment within a duration of **60 calendar days (2 months)** after award of the contract.

15 INTELLECTUAL PROPERTY (IP) RIGHTS

The Company will own IP rights created by the successful bidder arising out during or after execution of this project.

16 PAYMENT PLAN

The Company will be responsible to sponsor this project as per the Service Agreement signed with successful bidder. All payments will be made according to the disbursement plan to be attached and finalized at the time of signing the service agreement

17 TECHNICAL EVALUATION CRITERIA

During the technical evaluation no amendments in the Proposals shall be permitted. Each responsive Proposal will be given a technical score. If Proposal fails to achieve the minimum qualifying technical score indicated in the RFP document, it will not qualify for financial evaluation stage. Bidders who obtain at least 240 out of 300 marks (80%) in technical

evaluation criteria will qualify and Financial Proposals would be opened only for the technically qualified Bidders.

Financial Proposals of those Bidders obtaining less than 240 marks out of 300 i.e. less than 80%, in Technical Evaluation shall remain un-opened and will be returned to the Bidders. An evaluation committee appointed by the Company will evaluate Technical Proposals on the basis of their compliance with the RFP and by applying the evaluation criteria and the point system, specified below:

No.	Technical Evaluation Criteria	Sub-Marks	Total Marks
1	Registered Age & Financial Position of the Lead Bidder – Form B2		
	a. Registered Age of the Lead Bidder - Form B2 Each year of Registered Age carries 3 marks. Registered age of less than 3 years will carry no marks. Maximum marks = 15 i. 3 Years – 3 marks ii. 4 years – 6 marks iii. 5 years – 9 marks iv. 6 years – 12 marks v. 7 or more years – 15 marks	15	30
	b. Financial Position – Net worth of the lead bidder - Form B2 (To be evaluated based on the last 3 years audited financial reports)	15	
2	Relevant Experience of the Bidder / partner – Form B3		
	a. Experience of preparing national level policies / studies / strategies under the ambit of Government - Form B3-1 Each policy / study carries 5 marks. Maximum marks are 20 for up to 4 or more policies. i. 1 Policy / Study / Strategy – 5 marks ii. 2 Policies / Studies / Strategies – 10 marks iii. 3 Policies / Studies / Strategies – 15 marks iv. 4 or more Policies / Studies / Strategies – 20 marks	20	70

	<p>b. Past Experience in Legal Consultation for Fund Management/Investments - Form B3-2</p> <p>Each assignment carries 10 marks. Maximum marks are 30 for up to 3 or more assignments.</p> <p>i. 1 Similar Assignment – 10 marks ii. 2 Similar Assignments – 20 marks iii. 3 Similar Assignments – 30 marks iv. 4 or more Similar Assignments – 40 marks</p>	40	
	<p>d. International Presence / Affiliation (Affiliation of the firm with any other international fund management company or Presence of the firm in any other country in addition to its country of origin.) – Form B3-3</p>	10	
	Proposed Methodology – Form B4		
3	<p>i. Detailed Project Plan with Timelines (20 marks) ii. Research, Analysis & Design Approach (20 marks) iii. Stakeholders’ Engagement Plan (20 marks) iv. Proposed Implementation plan (20 marks) v. Risk Analysis & Mitigation Plan (10 marks) vi. Monitoring & Evaluation Plan (10 marks)</p>	100	100
	Proposed Team – Form B5		
4	<p>Qualification & Experience of the proposed team</p> <p>i. Project Manager / Team Leader (25 marks) ii. Investment / Financial Advisor (25 marks) iii. Legal Advisor on Fund Management (30 marks)</p>	80	80
	Presentation		
5	Bidders are required to present their complete proposal to Ignite management, date and time will be communicated via email)	20	20
Total			300

18 FINANCIAL PROPOSALS

- 18.1. After the evaluation of technical proposals, the company shall communicate to each bidder their respective technical score.
- 18.2. Company shall notify Bidders who have secured at least minimum qualifying technical score, about the date, time and location for opening of Financial Proposals, within the bid validity period. Bidder’s attendance at the opening of Financial Proposals is optional. The opening date shall be set so as to allow interested Bidders sufficient time to plan for attending the Financial Bid opening.

- 18.3. Bidders whose technical scores do not meet minimum qualifying criteria, will be informed accordingly and their Financial Proposal will be returned unopened to them, after signing of Agreement with the Successful Bidder.
- 18.4. At the outset of the Financial Proposal Opening session, and before actual opening of the Financial Proposal, technical score of qualified Bidders shall be read aloud.
- 18.5. A Financial Evaluation Committee shall evaluate the Financial Proposal. If any discrepancy arises between the "total" amount and the partial amount, the "total" amount shall prevail. If any discrepancy arises between "word" representation of amount and numerical representation of amount, then the word representation shall prevail. The prices of all activities and resources listed in the Technical Proposal shall be assumed to be included in the Financial Proposal, whether or not they are individually listed and priced in the Financial Proposal.
- 18.6. Quality and Cost Based Selection (QCBS) method will be used for evaluation of Proposal. The lowest Financial Proposal will be given the maximum financial score of 20 points.

19 COMBINED SCORE

- i. Technical Score (St) shall be calculated as follows: (Technical score obtained by the Bidder/Total Technical score) x 80.
- ii. Financial Score (Sf) shall be calculated as follows: (Lowest Bidder's total cost/ Bidder's total cost) x 20.
- iii. Combined Score (Total Score) = St + Sf
- iv. All Bidders will be ranked based upon the combined technical and financial score.

20 AWARD OF AGREEMENT

After completing negotiations, the Company shall award Agreement to the selected Bidder (highest ranked). After agreement signing with successful bidder, the Company shall return the unopened Financial Proposals of the unsuccessful Bidders.

21 CONFIDENTIALITY

The Company shall keep all information regarding the bid evaluation confidential until the announcement of the evaluation report under PPRA Rule no. 41.

22 CONFLICT OF INTEREST

Without limitation on the generality of the foregoing, Bidder shall be considered to have a conflict of interest and their Proposal shall not be entertained and shall be rejected under any of the circumstances set forth below:

22.1 CONFLICTING ASSIGNMENTS

- a. The Bidder (including its Personnel) or any of its affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment to be executed for the same or for another Client.

22.2 CONFLICTING RELATIONSHIPS

- a. The Bidder (including its Personnel) or any of its affiliates that has a business or family relationship with a member of the Company Board, Management, or staff who is directly or indirectly involved in the preparation of Terms of Reference (ToR), selection process of third party evaluation services and/or supervision of the Agreement may not be awarded an Agreement unless conflict stemming from this relationship has been resolved in a manner acceptable to the Company Board throughout the selection process and the execution of the Agreement.
- b. The Bidder has an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest, or that may reasonably be perceived as having this effect by notifying the Company in writing. Failure to disclose said situations may lead to disqualification of the Bidder or the termination of its Agreement.
- c. Current employees of the Company shall not work as and for the successful Bidder till the time they are employee of the Company.

23 FRAUD AND CORRUPTION

The Company requires the Bidder/s participating in provision of Service/s to adhere to the highest ethical standards, both during the selection process and throughout the execution of an agreement. In pursuance of this policy, Company defines, for the purpose of this paragraph, the terms set forth below as follows:

- a. "Corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any employee of the Company in the selection process or in agreement execution;
- b. "Fraudulent practice" means a misrepresentation or omission of facts in order to influence a selection process or the execution of an agreement;
- c. "Collusive practices" means a scheme or arrangement between two or more Bidders with or without the knowledge of the Company, designed to establish prices at artificial, non-competitive levels, etc.;
- d. "Coercive practices" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the execution of an agreement.

The Company will reject a Proposal for award if it determines that the Bidder recommended for award has directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the agreement to be executed pursuant to RFP. The Company may also impose penalties on the Bidder, declaring it ineligible, either indefinitely or for a stated period of time, for Company funding, if at any time it determines that the

Bidder has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for, or in executing, a Company funded project.

The Company will have the right to inspect the bidding firm's accounts and records and other documents relating to the submission of Proposals and agreement performance, and have them audited by auditors appointed by the Company.

24 CLARIFICATION REQUEST/AMENDMENT

The Bidder can request a clarification in the RFP document up to the date indicated in the RFP document. Any request for clarification must be sent in writing, or by standard electronic means to the Company's e-mail address indicated in the RFP document. The Company will respond in writing or by standard electronic means as mentioned in the table of activities and will place responses on the Company's website under FAQ's for understanding of all potential bidders.

At any time before the submission of Proposals, the Company may amend the RFP document by issuing an addendum in writing or by standard electronic means. The addendum shall be published in the local newspaper and uploaded at PPRA & Company website, and revised RFP document will be uploaded on Company's and PPRA websites.

PART B

TERMS OF REFERENCES

25 BACKGROUND

Ignite National Technology Fund has been incorporated with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act, 2017 (Former Companies Ordinance 1984) by the Ministry of IT & Telecom, Government of Pakistan. The Company is mandated to fund research and development in Information and Communication Technology (ICT), and its commercialization, with the mission to transform Pakistan's economy into knowledge-based economy.

As part of its continuous efforts to bolster the startup ecosystem, Ignite has been appointed as the executing agency for the Pakistan Startup Fund (the **Fund or Pakistan Startup Fund**), a major initiative under the "Prime Minister's Initiatives - Support for IT Startups, Specialized IT Trainings, and Venture Capital." This ambitious project, in addressing critical gaps in startup funding opportunities, aims to stimulate and support the growth of startups and Venture Capital investments in Pakistan by providing Government funding support for the benefit of eligible startups in the form of grants.

In addition to executing Pakistan Startup Fund, Ignite National Technology Fund is also exploring an alternative approach to funding startups through an equity-based model. The aim is to diversify the mechanisms of startup financing, providing a broader impact across the startup ecosystem by potentially leveraging government funds to attract additional private and institutional investment. As part of this strategic exploration, Ignite requires a detailed study on the proposed structure, operational model, regulatory adjustments, and stakeholder engagement strategy necessary for the establishment and successful operation of the equity-based funding model. This approach seeks to not only amplify the available capital for startup investment but also to integrate best practices and successful models from global counterparts, thus fostering a more robust and sustainable venture capital environment.

In line with this responsibility, Ignite is soliciting proposals from a consultancy firm or a consortium of firms to formulate a comprehensive grant allocation strategy and procedures for the Pakistan Startup Fund and a detailed study on the mechanism to establish and operate a government-backed equity based startup funding model in Pakistan.

26 OBJECTIVE

- The primary objective of this consultancy is to assist Ignite in the execution of the objectives of the Pakistan Startup Fund by developing a comprehensive and robust grant disbursement strategy and procedures for ensuring that the process is transparent, fair, efficient, inclusive and aligned with the Fund's primary goal and priority of supporting the funding needs of local startups and entrepreneurs by leveraging government support in partnership with other Venture Capital investors. The consultancy report will also outline a marketing strategy to attract local and foreign investments in Pakistani startup ecosystem. Moreover, the consultancy is also

to support Ignite in assessing the feasibility and potential structures for a government-backed equity-based mechanism to invest in startups.

27 SCOPE OF WORK

- I. Conduct an ecosystem assessment to understand the current legal, funding and institutional landscape and regime related to Venture Capital, Institutional Investment, Angel investment and other startup funding in Pakistan, along with an assessment of the gaps in funding opportunities for Pakistani startups.
- II. Analyze existing laws, regulations, and institutional frameworks related to Venture Capital, institutional investment, angel investment, and other startup funding mechanisms.
- III. Identify any legal barriers or challenges that may impact the disbursement of grants under the Pakistan Startup Fund.
- IV. Identify legal aspects related to accountability in the disbursement of grants.
- V. Identify and map out international best practices in grant disbursement strategies, structures and procedures adopted by similar Government funds globally, including the extension of any additional non-funding support and incentives that are provided by the Government implementing agencies as part of the grant.
- VI. Provide insights on how these best practices can be adapted to the Pakistani context to improve the legal framework for grant disbursement.
- VII. Develop a comprehensive grant allocation framework for Pakistan Startup Fund that includes eligibility criteria, structure and terms of grant, application processes, evaluation and audit mechanisms, disbursement procedures and post-disbursement monitoring and reporting processes.
- VIII. Develop the necessary legal documentation required for the grant allocation process, including but not limited to:
 - a Application forms and templates
 - b Eligibility criteria for VCs to receive the grant
 - c The maximum and minimum amounts of grant that could be given to each VC.
 - d Documentation required for vetting.
 - e Application processes, evaluation and audit mechanisms, disbursement procedures, and post-disbursement monitoring and reporting processes.
 - f Grant agreements
 - g Due diligence checklists
 - h Terms and conditions for grant disbursement
- IX. Ensure that all legal aspects are covered in the standard documentation for the application process and grant disbursement.
- X. Propose mechanisms for legal oversight and accountability to prevent misuse of funds.
- XI. Propose a methodology for assessing grant applications, including scoring systems and due diligence processes to ensure alignment with the Fund's objectives and priorities.

- XII. Identify and define clear, evidence-based milestones for the disbursement of grants to startups or for the benefit of startups, ensuring alignment with best practices in startup development and funding.
- XIII. Outline a detailed internal implementation plan for the grant allocation process, including timelines, internal decision-making processes, responsible and authorized parties, and resource requirements.
- XIV. Hold and facilitate consultations (through meetings and questionnaires) with key ecosystem players, including startups, entrepreneurs, venture capitalists, institutional investors, Angel investors, Industry experts, and government stakeholders, to gather insights and feedback on the proposed strategy and procedures.
- XV. Propose a framework for monitoring and evaluating the effectiveness of the grant allocation strategy, including Key Performance Indicators and impact assessment methodologies.
- XVI. Include recommendations for legal amendments and best practices to be adopted for the efficient disbursement of grants under the Pakistan Startup Fund.
- XVII. In addition to the grant-based model for Pakistan Startup Fund, the consultant is also required to develop a comprehensive legal, administrative, and financial framework for an equity-based funding model.
- XVIII. Identify and analyze the legal requirements, regulatory considerations, and potential challenges associated with implementing a government backed equity-based model for investments in startups.
- XIX. Outline the administrative processes and procedures needed to manage and oversee equity investments, including due diligence, investment agreements, and monitoring mechanisms.
- XX. Benchmark international best practices in equity funding models and provide recommendations for adapting these practices to the local context.
- XXI. Engage with key stakeholders, including legal experts, financial advisors, Venture Capitalists, and startups, to gather insights and ensure the proposed equity based framework aligns with industry standards and local requirements.

28 DELIVERABLES

- I. A comprehensive report on the startup ecosystem and funding landscape in Pakistan identifying key ecosystem players, top venture capital industry sectors, general funding mechanisms and practices adopted by startups and investors in Pakistan.
- II. A detailed grant allocation strategy and procedures document, including processes, criteria, and implementation plan.
- III. Necessary documentation and milestones for the disbursement of grants under Pakistan Startup Fund.
- IV. Stakeholder consultation report summarizing insights and feedback.
- V. Monitoring and evaluation framework for the grant disbursement strategy.

- VI. A comprehensive report detailing the legal, administrative, and financial framework for the equity-based model, including all findings, analyses, and recommendations.
- VII. A stakeholder engagement report summarizing feedback and insights gathered from consultations with relevant stakeholders.

PART C

FORMS TO BE SUBMITTED WITH PROPOSAL

TECHNICAL PROPOSAL SUBMISSION FORMS

Bidders are required to submit following forms with **Technical Proposal**.

Form B1: Technical Proposal Submission Application

Form B2: Profile & Financial Position

Form B3: Relevant Experience of the Bidder / partner organization

Form B4: Proposed Methodology

Form B5: Proposed Team

FORM B1: TECHNICAL PROPOSAL SUBMISSION APPLICATION

(This form is required to be submitted on letterhead of the company of lead bidder.)

[Location, Date]

To:

Manager Procurement
Ignite – National Technology Fund
3rd Floor, TF Complex, 7 Mauve Area, G-9/4
Islamabad, Pakistan
Tel: +92-51- 910 7441 – 46, Fax: +92-51- 910 7447
Cell: +92-306-199-1234
Email: procurement@ignite.org.pk

We, the undersigned, offer to provide the services for development of **Grant Disbursement Strategy** in accordance with your Request for Proposal dated [ADVERTISEMENT DATE]. We are hereby submitting our Proposal, which includes this Technical Proposal and Financial Proposal sealed under a separate envelope.

Our Technical Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, which is 180 calendar days from the date of advertisement.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature:

Name and Title of Signatory:

Name of Firm:

Address:

Email:

FORM B2: PROFILE AND FINANCIAL POSITION

S #	Criteria	
1	<p>Profile of the lead bidder:</p> <ul style="list-style-type: none"> i. Registered age of Company ii. Names of Managers/ Owners/ CEO/ Directors/ Partners 	
2	<ul style="list-style-type: none"> i. Location of agency office/sub office ii. Number of branches iii. Number of relevant employees including their Names & Designations, Contact Numbers & Branch contact numbers 	
3	<p>Financial Strength of the lead bidder</p> <ul style="list-style-type: none"> i. Name of Banks ii. Certificate of Financial position (<i>to be Issued by relevant Bank</i>) iii. Copy of audited Annual Accounts (of last 3 years) iv. Tax Registration (NTN/STN/FTN) 	

FORM B3-1: EXPERIENCE OF PREPARING NATIONAL LEVEL POLICIES / STUDIES UNDER THE AMBIT OF GOVERNMENT

S. No.	Policy Name	Organization Name for which the policy prepared	Organization's Contact Person Name, Email & Contact No.	*Downloadable Link (If link is not available, submit the copy of the policy here)

Note:

Following document must be submitted by the bidder:

1. Completion Certificate / Work order / Contract
And
2. Please provide active downloadable link. If the link is not available, submit up to first 5 pages of copy of the policy with this form.
Or
3. In case of sensitive information, kindly submit on affidavit of RS. 100 that your organization has developed this policy.

FORM B3-2: PAST EXPERIENCE IN LEGAL CONSULTATION FOR FUND MANAGEMENT/INVESTMENTS

S. No.	Legal Consultation Assignment	Organization Name for which the assignment was carried out	Organization's Contact Person Name, Email & Contact No.	*Downloadable Link (If link is not available, submit the copy of the study here)

Note:

Following document must be submitted by the bidder:

1. Completion Certificate / Work order / Contract
And
2. Please provide active downloadable link. If the link is not available, submit up to first 5 pages of copy of the policy with this form.
Or
3. In case of sensitive information, kindly submit on affidavit of RS. 100 that your organization has developed this policy.

FORM B3-3: INTERNATIONAL PRESENCE / AFFILIATION

Affiliation of the firm with any other international fund management company or Presence of the firm in any other country in addition to its country of origin.

Note: Affiliation Certificate / Proof of presence in any other country in addition to it's country of origin must be submitted.

i. Detailed Project Plan with timelines

Provide detailed Gantt Chart with timelines. Everything on the chart should be easily readable.

ii. Research, Analysis & Design Approach

In Research Phase, provide extensive research approach that will be conducted to gather relevant data, information, and insights including issues related to the preparation and implementation of Grant Disbursement Strategy.

In Analysis Phase, provide patterns, trends, correlations, and causal relationships. Also provide analytical tools, economic models or other relevant methods to support analysis approach.

In Design Phase, provide options that could effectively address the identified issue. Provide detailed proposals for how the strategy will be structured, implemented, and evaluated.

iii. Plan about Stakeholder's Engagement

Provide detailed plan about stakeholders' engagement from government agencies, industry associations, financial institutions, donor agencies, academia, and the general public etc.

iv. Proposed Implementation Plan

Provide a phased implementation plan, outlining the steps to put the policy in action along with the timelines.

v. Risk Analysis & Mitigation Plan

Identify and provide potential risks and challenges that could hinder the successful implementation of the policy and develop strategies to mitigate them. Also highlight unbiased political, economic and social factors that may influence the implementation phase.

vi. Monitoring & Evaluation

Provide a monitoring and evaluation framework to track its progress and effectiveness in achieving its intended objectives.

FORM B5: PROPOSED TEAM (QUALIFICATION & EXPERIENCE OF THE PROPOSED TEAM)

Please provide the details of the following team members in the below table:

1. Project Manager / Team Leader
2. Investment / Financial Advisor
3. Legal Advisor on Fund Management

Team Member Name:	
Contact No. / (landline/Cell)	
CNIC #:	
Current Organization working with:	
Current Position:	
Qualification (From highest to lowest up)	
General Experience:	
Relevant Experience to this project:	

Note: Signed CV of each team member must be submitted along with Form B5.

FINANCIAL PROPOSAL SUBMISSION FORMS

Bidders are required to submit following forms with **Financial Proposal**.

Form C1: Financial Proposal submission Form

Form C2: Summary of costs

FORM C1: FINANCIAL PROPOSAL SUBMISSION APPLICATION

(This form is required to be submitted on letterhead of the company of lead bidder.)

[Location, Date]

To:

Manager Procurement
Ignite – National Technology Fund
3rd Floor, TF Complex, 7 Mauve Area, G-9/4
Islamabad, Pakistan
Tel: +92-51- 910 7441 – 46, Fax: +92-51- 910 7447
Cell: +92-306-199-1234
Email: procurement@ignite.org.pk

We, the undersigned, offer to provide services for development of **Grant Disbursement Strategy** in accordance with your Request for Proposal dated [ADVERTISEMENT DATE] and our Proposal (Technical and Financial Proposals). Our attached Financial Proposal is for the sum of [Amount in words and figures]. This amount is inclusive of all the local taxes, duties, fees, levies and other charges applicable on our company, our sub-contractors and collaborations under the Pakistani law.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, which is 180 calendar days from the date of advertisement.

Though included in the above mentioned fee, Commissions and gratuities, if any, paid or to be paid by us to agents relating to this Proposal and Contract execution, if we are awarded the Contract, are listed below:

Yours sincerely,

Authorized Signature:
Name and Title of Signatory:
Name of Firm:
Address:
Email:

FORM C2: SUMMARY OF COSTS

Particulars	Pak Rupees
Total of Financial Proposal (inclusive of all taxes)	

ANNEXURE A

SINGLE STAGE TWO ENVELOPE PROCEDURE FOR BIDDING PUBLIC PROCUREMENT RULES 2004

Single stage - Two envelope procedure:

- (i) The bid shall comprise a single package containing two separate envelopes. Each envelope shall contain separately the Financial Proposal and the Technical Proposal;
- (ii) The envelopes shall be marked as “FINANCIAL PROPOSAL” and “TECHNICAL PROPOSAL” in bold and legible letters to avoid confusion;
- (iii) Initially, only the envelope marked “TECHNICAL PROPOSAL” shall be opened;
- (iv) The envelope marked as “FINANCIAL PROPOSAL” shall be retained in the custody of the procuring agency without being opened;
- (v) The procuring agency shall evaluate the Technical Proposal in a manner prescribed in advance, without reference to the price and reject any Proposal which do not conform to the specified requirements; Minimum qualification for shortlisting of technical proposals is **80%** marks.
- (vi) During the technical evaluation no amendments in the Technical Proposal shall be permitted;
- (vii) The Financial Proposals of bids shall be opened publicly at a time, date and venue announced and communicated to the Bidders in advance;
- (viii) After the evaluation and approval of the Technical Proposal the procuring agency, shall at a time within the bid validity period, publicly open the **Financial Proposals of the technically accepted bids only**. The Financial Proposal of bids found technically non-responsive shall be returned un-opened to the respective Bidders; and
- (ix) Weightage of technical and financial evaluation will be **80% and 20%** respectively. Financial score will be calculated as follows:
$$\text{Financial score} = \text{Lowest bid} / \text{Bidder's bid} \times 20\%$$
- (x) The bidder with the highest combined score will be selected.

ANNEXURE B
DRAFT SERVICES AGREEMENT

PROVISION OF SERVICES REGARDING Grant Disbursement Strategy

This Agreement for provision of services regarding National Start-up Policy of Pakistan (the “Agreement”) is made in Islamabad on this _____ day of _____ of 2024.

By & Between

M/s. IGNITE-National Technology Fund, a company incorporated under section 42 of the repealed Companies Ordinance 1984 (*now Companies Act 2017*), having its registered office at Telecom Foundation Complex Building, 3rd floor, G-9/4, Islamabad, Pakistan (hereinafter referred to as “Ignite’ and/or “the **Company**”, which expression shall where the context permits, mean and include its administrators, successors-in-interest and permitted assigns of the First part);

And

[Party Name], a company incorporated and existing under the laws of Pakistan, having its registered office at _____ (hereinafter referred to as “**the Service Provider**” which expression shall where the context permits, mean and include its administrators, successors-in-interest and permitted assigns) through its duly authorized representative namely (_____) of the Service Provider, of the Second Part;

The Company and the Service Provider may hereinafter collectively be referred to as the “**Parties**” and individually as a Party.

RECITALS:

- A.** The Company requires Services in relation to “National Start-up Policy of Pakistan” as described in the RFP (*attached as Annexure A*) to this Agreement.

- B.** The Service Provider agrees to provide the Services for conducting a comprehensive study for "Assessment of Pakistan's Startup and freelancing ecosystems" as required by the Company and in accordance with the Terms of Reference (*attached as Annexure-B*) of the RFP.
- C.** This Agreement along with its all Annexures to this Agreement shall constitute to be integral part and shall be read as a whole document and referred to as "Project Portfolio".
- D.** All services and duties, incidental or necessary thereto shall be conducted and performed diligently and completely and in accordance with professional standards of conduct.
- E.** Against the provision of satisfactory and acceptable Services, the Service Provider shall receive agreed compensation as described in the '**Milestones & Disbursement Schedule**', attached as Annexure-C to this Agreement.

1 DEFINITIONS AND INTERPRETATIONS

- 1.1 **"AGREEMENT DOCUMENTS"** means the documents listed in Clause 6 of this Agreement.
- 1.2 **"APPROVED" or "APPROVAL"** means approved in writing by the Company and/or the Service Provider.
- 1.3 **"DAY"** means calendar day of the Gregorian calendar.
- 1.4 **"DELIVERABLES"** means the deliverables specified whether in draft or final form to be provided by the Service Provider in accordance with Terms of References of the RFP attached as "Annexure-A" and **Milestones & Disbursement Schedule**', attached as "Annexure-C to this Agreement.
- 1.5 **"INTELLECTUAL PROPERTY RIGHTS"** means all deliverables or reports which arise as a result of the study.
- 1.6 **"Project"** means the RFP titled "HIRING OF CONSULTING FIRM TO DEVISE "GRANT DISBURSEMENT STRATEGY" FOR THE PAKISTAN STARTUP FUND"
- 1.7 **"Project Team"** means the team proposed by Service Provider in its proposal attached as Annexure-D to this agreement.

- 1.8 **“Project Portfolio”** means the detailed description and plan for the Study approved by The Company and attached to this agreement as Annexures. The project portfolio consists of:
- i. This Agreement
 - ii. RFP approved by The Company (Annexure-A)
 - iii. Terms of References (Annexure-B)
 - iv. Milestones & Disbursement Schedule (Annexure-C)
 - v. Proposal submitted by Service Provider (Annexure-D)
- 1.9 **“REQUEST FOR PROPOSAL”** means the request for proposal dated _____ titled as **“HIRING OF CONSULTING FIRM TO DEVISE “GRANT DISBURSEMENT STRATEGY” FOR THE PAKISTAN STARTUP FUND”** issued by the Company for the purpose of this Agreement.
- 1.10 **“Study”** means the Study titled **“HIRING OF CONSULTING FIRM TO DEVISE “GRANT DISBURSEMENT STRATEGY” FOR THE PAKISTAN STARTUP FUND”**.
- 1.11 **“SERVICES”** means the services to be performed by the Service Provider for the successful completion of the assigned tasks as specifically mentioned in the RFP in Part B and attached herewith as “Annexure B” (the Terms of Reference), respectively.
- 1.12 **“SINGULAR AND PLURAL”** Words importing singular include the plural and vice versa and words importing masculine gender include the feminine gender.

2 BASIC SCOPE:

The basic scope of the project is laid down in the RFP attached as Annexure A and more specifically in Terms of References section of the RFP, attached herewith as Annexure B.

3 OBLIGATIONS OF THE COMPANY:

- 3.1 The Company agrees to provide the Service Provider reasonable access to all necessary personnel and information

- 3.2 When requested and deemed necessary, the Company shall provide the Service Provider in writing a reasonable request of a requirement for completing the task.
- 3.3 The Company shall provide such information for the term of this Agreement as may be required by the Service Provider as far as reasonably practicable and without liability on the part of the Company.

4 OBLIGATIONS OF THE SERVICE PROVIDER

- 4.1 The Service Provider shall conform with and abide by the provisions of all federal, provincial and local laws, rules and regulations and any other laws for the time being in force in Pakistan including all regulations or by-laws of any local or other duly constituted authority within Pakistan which may be applicable to the performance of the Agreement and the rules and regulations of public bodies and companies whose property or rights are affected or may be affected in any way by the works (hereinafter referred to as "State Laws") and shall give all notices and pay all fines required to be given or paid thereby and shall keep the Company indemnified against all penalties of every kind for breach of any of the same.
- 4.2 Disbursements of the amount payable to the Service Provider shall be based on submission of invoice raised in accordance with the '**Milestones & Disbursement Schedule**', attached as Annexure-C. The Company after verification shall pay to the Service Provider the amount stated in the invoice within fifteen working days of the receipt of the invoice. In the event of any discrepancy in the invoice submitted by the Service Provider, the Company shall be authorized to reject the invoice submitted by the Service Provider. The Company as of right shall then instruct the Service Provider to rectify the same and the Service Provider shall within 14 days correct the invoice and submit the same to the Company. All payments to be made to the Service Provider shall be subject to applicable tax and other deductions in accordance with laws of Pakistan. The '**Milestones & Disbursement Schedule**' is **attached as Annexure-C**
- 4.3 The Service Provider shall remain responsible for execution of the work as mentioned in Terms of References (attached as Annexure-B) and as described in RFP (attached as Annexure-A) to this agreement.

- 4.4 Maintain detailed records of all acts and things done in relation to the performance of this Agreement and, at the Company's request, shall either make all such records available for inspection or shall provide the Company with true and accurate copies thereof;
- 4.5 Appoint a dedicated Project Team as proposed in proposal submitted by Service Provider (attached as Annexure-D), having relevant experience and specialized qualification for the performance of this Agreement;
- 4.6 In case of any change in Project Team, service provider will inform the Company prior to any such change in writing and will hire only after approval from the Company.
- 4.7 In case of change in Project Lead of the Project Team, the Service Provider will submit Change Request on prescribed format for approval from the Company.
- 4.8 Perform and deliver the Deliverables listed in Milestones & Disbursement Schedule (Annexure-C) with care, skill, diligence, honesty and integrity and with generally accepted standards of good practice and prudence;
- 4.9 Complete and deliver all Deliverables and perform all its obligations under this Agreement and the RFP.
- 4.10 Shall fully comply with any representations, warranties and undertakings provided in the Agreement Documents relating to the quality and contents of the Deliverables;
- 4.11 Use its reasonable endeavours for the successful and timely completion of the activities, tasks or deliverables which are not quantified or for which no measurable indices are given in the Agreement Documents.
- 4.12 Comply with all applicable laws, as they exist in Pakistan from time to time, including safety and security standards applicable to the activities and tasks covered under this Agreement;

5 PRIMARY CONTACTS

The Company shall appoint one (1) individual within the organization to serve as primary contact between the Company and the Service Provider and to receive support. _____ shall be focal person on behalf of Ignite.

6 AGREEMENT DOCUMENTS

The Recitals to the Agreement and the following documents, form an integral part of this Agreement. In case of any conflict between the terms of these documents and provisions of this Agreement, such conflict shall be resolved with reference to the provisions of this Agreement:

- i) The Agreement
- ii) All Annexures
- iii) Any subsequent Amendments to the Agreement

7 EFFECTIVE DATE OF AGREEMENT

This Agreement shall become effective from and shall remain valid until, unless terminated earlier in accordance with the terms of this Agreement. The Agreement can be reviewed for another term after the expiry date on the terms and conditions mutually agreed upon between the Parties subject to the Company giving thirty (30) days advance notice to the Service Provider to that effect.

Regardless of any provision in this Agreement, if the Project is not completed within the stipulated Term, the Agreement shall automatically extend beyond the Term's expiry date. The Service Provider will be obligated to continue providing Services under the same terms and conditions outlined in Annexure-A. This extension shall be formally approved in writing by the Company, specifying the duration, referred to as the "Extended Term".

8 CONFIDENTIALITY

- 8.1 The Parties shall not disclose the Agreement, or any provision thereof, or any specification, plan, intellectual property, drawing, sample or information furnished by or on behalf of either party in connection therewith, to any person

other than a person employed by either party in performance of the Agreement. Disclosure to any such employed person shall be made in confidence and shall only extend as far as may be necessary for purposes of such performance.

8.2 Either party shall not, without mutual consent, make use of any documents or information except for purposes of performing the Agreement. Upon becoming aware of any loss, unauthorized use or disclosure of the Company's information, the Service Provider shall immediately notify the Company of such loss, unauthorized use or disclosure and indemnify the Company for the same.

8.3 Both Parties agree that, notwithstanding expiration or termination of the Agreement for any reason whatsoever, the provisions relating to Confidential Information shall survive the expiration or termination of this Agreement and shall be continuing obligations unless the Parties agree to discontinue its effect.

9 INTELLECTUAL PROPERTY

The Service Provider hereby acknowledges and agrees that all intellectual property rights generated as a result of performance of work provided in the RFP (attached as Annexure-A) and Terms of References (Attached as Annexure-B) and delivery of Deliverables, if any, listed in Milestones & Disbursement Schedule (Attached as Annexure-C) shall vest in and be the absolute property of the Company.

10 TAXES AND DUTIES

The Service Provider shall be aware and responsible of all Pakistani tax regulations and will pay all taxes, duties, tariffs and impositions lawfully assessed against the Service Provider for execution and Performance of the Agreement. Withholding tax shall be deducted as per applicable tax laws of Pakistan.

11 ASSIGNMENT AND SUB-CONTRACT

- 11.1 The Service Provider shall not change or assign the Agreement or any part thereof, without the prior written consent of the Company, and such, consent, if given, shall not relieve the Service Provider from any liability or obligation under this Agreement.
- 11.2 The Service Provider shall not sub-contract the whole or any part of the work, without the written consent of the Company, and such consent, if given, shall not relieve the Service Provider from any liability or Obligation under the Agreement and it shall be responsible for the acts, defaults and neglects of any sub-contractor, its agent, defaults, neglects of the Service Provider's servants or workmen.

12 PRICES AND PAYMENTS

- 12.1 The total price of the Agreement including all applicable taxes shall be _____.
- 12.2 The Agreement Price set forth in this Agreement is firm and final till execution of this Agreement and receipt of entire services by the Company in acceptable condition.
- 12.3 No variation is acceptable to the Company with the exception of any price adjustment authorized by the conditions of this Agreement.
- 12.4 Applicable taxes will be deducted when processing payments and deposited with FBR.

13 TERMINATION

Termination for Default

- 13.1 The Company may, without prejudice to any other remedy for breach of Agreement, by written notice of default sent to the Service Provider terminate this Agreement forthwith in whole or in part:
 - 13.1.1 If the Service Provider fails to deliver any or all of the services within the time period (s) specified in the Agreement or any extension thereof granted by the Company;

13.1.2 If the Service Provider fails to perform any other obligation under the Agreement

13.1.3 If the Service Provider, in either of the above circumstances does not cure its failure within a period of fifteen (15) days (or such longer period as the Company may authorize in writing) after receipt of the default notice from the Company.

Termination for Convenience

13.2 The Company may terminate the Agreement in whole or in part at any time for its convenience subject to fifteen (15) days prior written notice to that effect sent to the Service Provider or after payment of proportionate amount of the fee due subject to the satisfactory performance of the Service Provider to be determined by the Company.

14 AMENDMENT

No alteration, waiver or change in any of the terms of this Agreement will be effective unless made in writing, with consent of both parties and duly executed by an authorized officer or representative of each of the Parties.

15 INDEPENDENT CONTRACTORS

15.1.1 The Service Provider is and shall remain at all times an independent Contractor or and shall be fully responsible for its own acts or defaults (including those of its employees or agents).

15.1.2 The Service Provider, along with its employees, agents, or representatives, shall refrain from engaging in any activities that could reasonably lead any individual to believe that they are acting as employees, agents, or representatives of the Company.

15.1.3 Nothing in this Agreement shall be deemed to constitute a partnership or other profit-sharing agreement between the Parties.

16 SURVIVAL

All accrued rights of a Party shall survive the expiry or termination of this Agreement as shall all

clauses that by their nature are intended to do so, including, without limitation, obligations of

Indemnity, Confidentiality and Dispute Resolution.

17 FORCE MAJEURE

For the purposes of this Agreement “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 this Agreement impossible or so impractical as to be considered impossible under the circumstances. The failure of either Party to fulfil any of its obligations under this Agreement shall not be considered to be breach of or default under this Agreement insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Agreement and has informed the other Party as soon as possible, and not more than after lapse of 15 workings days, about occurrence of such an event.

18 GOVERNING LAWS & DISPUTE RESOLUTION

Any dispute, controversy or claim arising out of or in connection with this Agreement shall be initially resolved through negotiation by Parties. If dispute(s) remain unresolved for a period of 30 days, it shall then be settled by the sole arbitrator appointed by both the Parties as mutually agreed in accordance with the Arbitration Act 1940 and the rules made thereunder. The venue of the arbitration shall be Islamabad, Pakistan. The award made by the arbitration process shall be final and binding on the Parties and may be enforced in any court of competent jurisdiction. Each Party shall bear the arbitration cost own its own.

The validity of interpretation and construction of this Agreement and of each part hereof shall be governed by the Laws of Pakistan. Both Parties shall comply with all applicable laws of Pakistan.

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IN WITNESS WHEREOF, the Parties to this Agreement through their duly authorized representatives have executed this Agreement in two (2) counterparts and on the days and

dates set forth above, and certify that they have read, understood, and agreed to the terms and conditions of this Agreement as set forth herein.

<u>FOR & ON BEHALF OF</u> Ignite-National Technology Fund.	<u>FOR & ON BEHALF OF</u>
<p>_____</p> <p>Name:</p> <p>Title: Chief Executive Officer</p> <p>Date:</p>	<p>_____</p> <p>Name:</p> <p>Title:</p> <p>Date:</p>
<u>WITNESSES</u>	
<p>1.</p> <p>Signatures: _____</p> <p>Name:</p> <p>Title:</p> <p>CNIC:</p>	<p>1.</p> <p>Signatures: _____</p> <p>Name:</p> <p>Title:</p> <p>CNIC:</p>
<p>2.</p> <p>Signatures: _____</p> <p>Name:</p> <p>Title:</p> <p>CNIC:</p>	<p>2.</p> <p>Signatures: _____</p> <p>Name:</p> <p>Title:</p> <p>CNIC:</p>

Note: This Agreement is a Draft Agreement subject to change in terms and conditions upon negotiation with the successful bidder during the award of the agreement. The bidders should only follow the terms of reference and instructions given in this RFP document for submission of their bids.