

**TENDER NOTICE NO. SR&DB/03//2021-22 FOR HIRING OF CHARTERED ACCOUNTANT
FIRM**

BRIEF ON SR&DB AND ITS FUNDS / EXPENDITURE

Sugarcane Research & Development Board, Punjab (SR&DB) was constituted on the Chief Minister's Executive Order no. 106-122 /SC-2/P&EC/2014 dated 15-01-2014.

1. SR&DB Main Source of fund is 10% of the Sugarcane CESS amount.
2. All Expenditures i-e Research / Developmental Operating Charges, Salaries of SR&DB's Employees, Communications, Utilities, Operation & Maintenance, investment in assets/civil works related to activities are covered from CESS Receipt.



**Chief Executive Officer
SRDB, Faisalabad**

TERM OF REFERENCE (TOR)

Overall Objective:

The objective of this Bid is to hire services of reputable audit firm to conduct the External Audit of SR&DB's accounts for the financial year 2020-21. The audit will be carried out on financial year basis (July-June). SR&DB is a public sector organization and do not need profit & loss any how Balance Sheet and Accounts Statements are required for Annual Return of SR&DB. Financial rate must include all taxes duties levies travelling accommodation etc. of auditors and all other expenditure that can be incurred during audit of SR&DB, no claim/expense other than quoted price will be entertained. Queries of the bidders for seeking any clarification may be sent by 19-11-2021, after that no query will be entertained. SR&DB will not be responsible for any costs or expense incurred by bidders in connection with the preparation or delivery of bid. Audit will be conducted at SR&DB Office AARI Jhang Road, Faisalabad. Bidders are also required to state in their proposals, the name title, contact no (land line, Mobile), fax no and email address of bidder authorized representative through whom all communications shall be directed until the process has been completed or terminated.

Criteria of Evaluation:

"Quality Cost Based Selection Method" under "Single Stage Two Envelops Method "of selection of consultant under Punjab Procurement Regulatory Authority (PPRA), will be used. Evaluation Criteria for Technical Evaluation is enclosed. Scores will be allocated based on evidence available in the proposal only. Financial Proposals of only technically qualified audit firms will be opened. The Audit assignment will be awarded to the firm with lowest rates which will be quoted for each financial year separately.

Opening of Bids:

Sealed tender documents, prepared in accordance with the instructions in the tender documents must reach at office of the, Chief Executive Officer, Sugarcane Research & Development Board Punjab, AARI, Jhang Road, Faisalabad by 25-11-2021 at 12:00 noon. Tender will be opened on the same day on 02:00 PM in the presence of representatives of the participating firms. Financial Proposals of only technically qualified firms will be opened on same day. The successful bidder will deposit 10% of quoted price as performance guarantee. Bid security can be adjusted towards performance guarantee on bidder request.

Role and Objectives of Auditors

The function of auditing firm is to carry out the External Audit of SR&DB's accounts of financial year from July 2020 to June 2021.

On completion of assignment the auditing firm shall provide a comprehensive report to the management of SR&DB. Payment by SR&DB will be made on completion of assignment after deducting all taxes. No advance payment will be allowed.



Chief Executive Officer
SRDB, Faisalabad

Technical and Financial Evaluation

Initial Screening:

The following documents/ certificates are the pre-requisite and may be used for Initial screening. The Audit Firm will go in the next stage if it fulfills all the requirement of initial screening which are as under:

- The firm must be "A" ranking or above as per State Bank of Pakistan.
- Declaration on stamp paper regarding non-black listing / delisting
- Satisfactory QCR Rating of ICAP
- Taxpayer Registration Certificate (Income Tax/Sales Tax)
- Partnership Registration Certificate

Technical Evaluation:

The Firm cleared from initial screening will be evaluated as per following criteria:

- i) Number of Partners in the firm within Pakistan.
- ii) Current External Audit Clients.
- iii) External Audit Clients in Public Sector.
- iv) Years of existence in Pakistan.
- v) Membership with Global Audit Firms.
- vi) Number of Offices within Pakistan.

Minimum score for competing in the next stage is 65 %. The Financial Proposal of only that Audit Firms will be opened which secured 65 % or more in the Technical Evaluation.

1	Number of partners	Total Marks	Range of Partners	Marks
			2-4	15
	At least 02	20	5 & above	20
2	Current external Audit Clients	Total Marks	No. of Clients	Marks
			5	15
	At least 05	20	6 & above	20
3	External Audit Clients in Public Sector	Total Marks	No. of Clients	Marks
			5	15
	At least 05	20	6 & above	20
4	Year of existence in Pakistan	Total Marks	No. of Years	Marks
			10	10
	At least 10	15	11 & above	15
5	Membership with global audit firms having no. of offices worldwide	Total Marks	No. of offices	Marks
			1	6
	At least 1	10	2 & above	10
6	No. of offices in Pakistan	Total Marks	No. of offices	Marks
			2	10
	At least 2	15	3 & above	15



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BOQ

Sr. No	Year	Total Funds	Total Expenditure	Completion period of audit	Rate/cost for audit per financial year
1	2020-21	619,109,035/=	21,364,668/=		



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