



**TENDER NOTICE**

**PROCUREMENT OF VALUERS FOR VALUATION  
OF EOBI's PROPERTIES**

1. Employees' Old-Age Benefits Institution (EOBI) intends to hire the services of those professional evaluators which are on the updated list (2021) of Approved Evaluators of Pakistan Banks Association in "No Limit Category" for valuation of its properties spread across the country. Bidders should have at least (5) yearshistory of enlistment with Pakistan Banks Association and must have offices in all three cities namely Islamabad, Lahore and Karachi.
2. Bidding shall be under Rule-36(b), single stage-two envelope procedure,as specified in the Public Procurement Rules 2004 (PPRA 2004). Technical and financial proposals should be sealed in two separate envelops with clearly marked as "TECHNICAL" and "FINANCIAL" along with tender description and name of Bidder. Contract will be awarded to technically qualified bidder on the basis of lowest financial proposal.
3. Request for Quotation (RFQ) containing detailed terms and conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bid, evaluation criteria, clarification/rejection of bids etc. are available for the Interested bidders on EOBI website (<http://www.eobi.gov.pk>) as well as can be obtained from the General Administration Department, Head Office, Karachi, on submission of a written application.
4. The bids prepared in accordance with the RFQ must reach at office of the undersigned on or before **25<sup>th</sup> October 2021, 1030Hours**. Technical Bids will be opened on the same day at 1100 Hours, at **8<sup>th</sup> Floor, Board Room, EOBI Head Office, 190/1/B, Block-2, PECHS, Shahrah-e-Faisal, Nursery, Karachi**.
5. The financial Bids of technically qualified Firms will be opened on **26<sup>th</sup> October, 2021 at 1200 Hours**.
6. The Advertisement & RFQ is also available on PPRA Website <http://www.ppra.org.pk>.

  
**MUHAMMAD NAEEM SHOUKAT**  
Director

**General Administration Department**  
**Ph: 021-34328020,0321-8405013**

EOBI Head Office, 190/1/B, Block-2, P.E.C.H.S., Karachi.  
Phone Nos. 34328050 - 59



**EMPLOYEES' OLD-AGE BENEFITS INSTITUTION**  
**(Ministry of Overseas Pakistanis & Human Resource Development)**  
**Government of Pakistan**

**INVITATION OF BIDS**

**FOR**

**PROCUREMENT OF VALUATOR FOR**  
**EOBI 18 PROPERTIES**

**REQUEST FOR PROPOSAL (RFP)**

**OCTOBER 2021**

## TABLE OF CONTENTS

**Section A: INTRODUCTION OF THE ASSIGNMENT**

**Section B: INFORMATION TO BIDDERS**

**Section C: TERMS OF REFERENCE(TOR)**

**Section D: DATA SHEET**

**Section E: FINANICAL BID**

**SECTION-A**

**INTRODUCTION OF THE ASSIGNMENT**

Employees' Old-Age Benefits Institution (EOBI) is a Statutory Body under EOBI Act 1976 working under Ministry of Overseas Pakistanis and Human Resource Development, Government of Pakistan. The Institution provides pension to the pensioners/workers registered under the Act. In order to cater for the growing number of pensioners and their future needs, EOBI invests its contribution funds in various profitable ventures including Real Estate Investments (Lands and Buildings) per Investment Rules.

2. EOBI intends to have the valuation of its 18 properties (List attached at Annex-A) located in Punjab, Sindh and Islamabad. The purpose of the assignment is to facilitate the decision making at the level of Board of Trustees EOBI and to reflect the market value in the books of accounts under International Accounting Standard. Services of professional Evaluators are required for the above assignment which fall in the updated list of approved valuers by Pakistan Banker's Association (PBA) in '**No Limit Category**'. The bidder Firm's name must be available in the latest updated list of "Any Amount Any Category" of PBA at the time of bid submission **with 5 years PBA enlistment history**. Further, the Firm must have **offices in three cities i.e., Islamabad, Karachi and Lahore**.

3. The client's representative name, address with other relevant information is provided in Data Sheet at "Section D".

**SECTION-B: INFORMATION TO BIDDERS**

**A. PRICE OF ASSIGNMENT:**

4. The Valuator Firm shall submit their most competitive lump sum quote for valuation of all the properties on the basis of Terms of Reference of Assignment. **In case quotation is received for valuation of less than 18 properties, the same shall be rejected.** The price shall be deemed to cover all obligations set-out in the TOR including all necessary professional, technical, administration and supporting staff with logistics and complete resources required for satisfactory performance, proper execution and completion of assignment The Valuator Firm shall quote for full assignment and the price offered shall be complete in all respect and shall be firm and final inclusive of all applicable taxes. There shall be no negotiations after the opening of bids with successful or any other bidder.

**B. SIGNATURE ON PROPOSAL:**

5. The proposal must include full name and business address of the Valuator Firm and shall be signed by duly authorized person. If the Valuator is a Company, the name of company and the name and title of all officers of the company shall be given. The company seal shall be affixed to the signature on the proposal and satisfactory evidence shall be furnished with the Proposal of the

## **PROCUREMENT OF VALUATOR FIRM**

---

authority of the person signing on behalf of the company. The signing of the proposal forms guarantee of the accuracy of all statements and of all answers to questions made therein.

### **C. PERSONS OF THE VALUATOR FIRM TO BE CONTACTED:**

6. The Valuator Firm should give the name, position and address and telephone number of the person or persons in their response letter who may be contacted for further necessary correspondence (if required)

### **D. EMPLOYMENT OF STAFF BY VALUATOR FIRM:**

7. The Valuator Firm will observe the following regulations:
- i. No labour below age specified under the labour law of Pakistan.
  - ii. All persons employed on the work shall be competent to perform the assignment.

### **E. METHOD AND SCHEDULE OF PAYMENTS**

8. The Valuator Firm shall submit the bill for the performed services to the Client upon completion of the assignment duly signed by the Valuator Firm's Authorized Representative.

9. Upon receiving the Payment form, the concerned Department of EOBI will make necessary adjustments if required, and certify approval of the payment as per agreement.

10. 100% payment of the assignment shall be made within 15 days of the successful completion of the assignment and receipt of deliverables by the Institution.

### **F. EXCESS PAYMENTS:**

11. Any excess payment made to the Valuator Firm inadvertently or otherwise under this contract shall be refunded by the Firm.

### **G. LIQUIDATED DAMAGE AND DEFAULT:**

#### **DEFAULT OF CONTRACT:**

- i) The Owner may at any time serve written notice upon the Valuator Firm for default of contract and intention to terminate the contract in Three (3) days or more as decided by EOBI from the date of the written notice, for any one or combination of the following reasons:
- ii) If the Valuator Firm is adjudged as bankrupt or insolvent or if they are financially unable in EOBI opinion to make necessary payments to his creditors or Sub-Valuator Firm /or staff.

## **PROCUREMENT OF VALUATOR FIRM**

- iii) If the Valuator Firm refuses or is unable in EOBI's opinion to supply sufficient skilled staff or suitable material/required valuation/feasibility etc. according to the planned progress of the services/work.
- iv) If the Valuator Firm fails in EOBI's opinion to show adequate progress on the assignment commensurate to the elapsed part of the contract time.
- v) If the Valuator Firm disregards laws, ordinances or the authority of the EOBI or if they otherwise violate any provisions of the Contract Document.
- vi) If the Valuator Firm fails to complete the assignment within the time specified or any extension thereof. The EOBI without prejudice of other rights resulting from breach of the conditions of contract agreement may give written notice to terminate the contract.
- vii) To rescind the contract of which rescission notice in writing shall be issued to the Valuator Firm under the hand of the DG (HR & GA) EOBI shall be conclusive evidence.

### **H. RIGHTS OF EOBI:**

12. The rights and remedies of EOBI provided in this regard shall not be exclusive and are in addition to other rights and remedies provided by law or under this contract.

### **I. INCOME TAX AND OTHER APPLICABLE TAXES:**

13. A deduction of Income and other applicable Taxes at the prevailing rates shall be made from the gross amount of bill.

### **J. REPORTS:**

14. All correspondence and submittal of reports shall be in English language. Each copy of report shall be identified as having been received for the approval of EOBI.

### **K. GUARANTEES:**

15. The Valuator Firm shall be responsible for modification and or rectification of all defects found in the report.

### **L. RESPONSIBILITY OF VALUATOR FIRM:**

16. The Valuator Firm shall be responsible for the accurate preparation and timely delivery of the required deliverables/documentation and Reports in accordance with TORs and provisions of contract.

### **M. RESPONSIBILITY OF EOBI:**

17. The EOBI itself or through its subsidiary Real estate management company M/s PRIMACO will provide the Valuator Firm with any data, plans, surveys, drawing, or other relevant documents together with the access to the Property that are available and relevant to the assignment/project. It is the responsibility of the Valuator to satisfy himself as to the accuracy and validation of such information. No responsibility will be assumed by the EOBI, for any errors, inaccuracies or omissions in the Valuator's work arising from incorrect data supplied. The EOBI will respond with its comments to the Valuator's work in a timely manner if required.

## **PROCUREMENT OF VALUATOR FIRM**

---

### **N. PROPOSAL VALIDITY:**

18. The bid validity period shall be thirty (30) days from the date of bid opening. During this period, Valuator shall maintain the availability of Professional staff nominated in the Proposal. The Client may request Valuator to extend the validity period of their proposals, if required. Valuator Firm who agree to such extension shall confirm that they maintain the availability of the Professional staff nominated in the Proposal. The Valuator who do not agree shall have the right to refuse to extend the validity of their Proposals.

### **O. FINANCIAL PROPOSALS**

19. The Financial Proposal shall comprise of Lump Sum Amount including (a) applicable taxes and other relevant costs including income tax etc. (b) any other cost to fulfil the satisfactory services/assignment within timeframe stipulated in contract including reasonable overheads and profits of Valuator. Complete Price of whole assignment shall be tendered.

### **P. PUBLIC OPENING OF FINANCIAL PROPOSAL:**

20. The Bids will be opened publicly in the presence of the Valuators who care to be present and the client will publicly announce the bid prices. The Contract shall be awarded to the lowest evaluated bidder.

### **Q. AWARD OF CONTRACT:**

21. The Contract shall be awarded to the lowest evaluated bidder strictly in accordance with PPRA Rules, 2004. The Valuator shall observe the highest standard of ethics during the selection and execution of such contracts.

### **R. TIME FOR COMPLETION OF ASSIGNMENT**

22. The valuator shall be required to complete the assignment and deliver the deliverables to the Institution *within 20* days of award of Contract. The Period may be extended through mutual agreement between EOBI and the selected Valuators.

### **S. TECHNICAL CRITERIA**

23. Following is the technical criteria to be met by the Firms before being eligible for opening of their financial bids:

- i) The bidder Firm's name must be available in the latest updated list (Year 2021) of "No Limit Category" of PBA at the time of bid submission
- ii) Minimum 5 years PBA enlistment history
- iii) The Firm must have offices in three cities i.e., Islamabad, Karachi and Lahore.

## **PROCUREMENT OF VALUATOR FIRM**

---

24. In case of not meeting any of the above requirement/criteria, the firms shall stand disqualified for financial bid opening.

### **SECTION -C:**

#### **TERMS OF REFERENCE (TOR)**

25. The scope of assignment comprises of:

- a) Assessment of market value as on 31<sup>st</sup> October, 2021 of the Properties as per List Attached.
- b) The Valuation Report (both in soft and hard copy) shall be provided by the Firm upon completion of the assignment within the stipulated time frame.

26. The Valuation Report shall inter alia contain the following information:

##### **i) GENERAL INFORMATION**

- a) The Real Estate Property being valued;
- b) The Assumptions used;
- c) Scope of Assignment;
- d) Easements associated with the Real Estate;
- e) Date of the Valuation;

##### **ii) INSPECTION OF THE REAL ESTATE**

- (a) The date of inspection, name of the inspector(s) and the site inspected.
- (b) Details of any Real Estate property or part thereof where inspection was not possible with justification and grounds.

##### **iii) DESCRIPTION AND DETAILS OF REAL ESTATE**

- (a) Location Map and the address of the Real Estate along with the name of concerned authority/jurisdiction.
- (b) Photographs and drawings of the Real Estate along with accessibility map
- (c) Custodian of the title record e.g. LDA, CDA, Revenue Department, DHA, Cantonment Board etc. including clearance of the title of the property/land/building.
- (d) Permissions/NOCs from the relevant/concerned local authorities as per local byelaws. (Attach copies of NOCs /Permissions obtained)
- (e) Current owner of the property as per relevant authority record
- (f) Current Market value of Land / Properties including the identification of similar nearby/adjacent properties/Land and their estimated value.

##### **iv) MARKETING AND NEIGHBORHOOD**

- (a) A description of the surrounding area and developments, if any,
- (b) Availability of communications, amenities and utilities in the surrounding area;



## **PROCUREMENT OF VALUATOR FIRM**

---

- (c) The supply and demand situations affecting the Real Estate;
- (d) Identification of surrounding land marks including popular buildings, parks, monuments, housing societies, Banks, Hospitals, Play Grounds, Highways, Main Markets, Courts, Masjid, Government Offices like NADRA, Passport Offices etc. and Main Bus Stop including public approaches to the property / land / building / shares and Hotels, cinemas, restaurants etc.
- (e) The approximate distances of property / land / building etc. from the popular buildings, parks, monuments, housing societies, Banks, Hospitals, Play Grounds, Highways, Main Markets, Courts, Masjid, Government Offices like NADRA, Passport Offices etc., Main Bus stops etc., restaurants cinemas, restaurants etc.
- (f) Identification of Utility connections facilities like Electricity, Sui-Gas, Sewerage, Rain/flood water disposal locations, Telephone and Municipality Supply water for drinking and human consumption purpose.
- (g) Valuation Report of Properties which are Housing Societies (mentioned at Sr. No. 12 to 18 of Annex-A) should specifically include the following points:
  - i. No. of total Blocks of the Society,
  - ii. Status of approval of the whole Society and each Block/Part thereof from the authorities concerned,
  - iii. Status of approval of blocks where EOBI owns the plots,
  - iv. Plot and Block wise development status of EOBI owned plots/villas,
  - v. Encroachments (if any) on any EOBI property,
  - vi. In case of partial development, block wise status regarding sewerage, electricity, roads, gas and etc.
  - vii. Any other important feature not covered in the list but could help for the purpose of the Valuation.

27. The last date and time of submission of sealed quote/competitive bid is **26<sup>th</sup> October, 2021 till 1030 hours.**

28. Any clarification regarding the assignment may be obtained in writing from the nominated person at least three days before the close date. The reply shall be circulated among all the participating bidders on the principle of equal opportunity

29. The sealed technical quotes shall be opened on **26<sup>th</sup> October 2021 at 1100 hours** in the Board Room, 8<sup>th</sup> Floor, EOBI Head Office, 190/1/B, Block-2, PECHS, Karachi. The opening process can be witnessed by the participating bidders. The financial Bids of qualified Firms will be opened on 26<sup>th</sup> October, 2021 at 1200 Hours.

## **PROCUREMENT OF VALUATOR FIRM**

---

30. The bidders are advised to submit their most competitive/final quote as there shall be no negotiations after the opening of the bids with successful bidder or any other bidder.

### **Section – D: Data Sheet**

<b>Description</b>
Name of the Client: <b>EOBI</b> Method of selection of Valuator Firm: <b>In accordance with PPRA Rules 2004</b>
Name of the assignment is: <b>Invitation of Bids for Procurement of Valuator for EOBI 18 Properties</b>  The Client's representative is: Mr. Muhammad Naeem Shoukat, Director (GA)  Address: General Administration Department, EOBI House, Ground Floor, Nursery Karachi.  Telephone: 021-34327846  Fax: 021-34327845  E-mail: naem.shoukat@eobi.gov.pk
The Bid Validity till 25 October, 2021.
Last Date for submission of Bids shall be <b>26<sup>th</sup> October, 2021 till 1030 Hours</b>
Date and Time of Opening of Bids: <b>26<sup>th</sup> October, 2021 till 1100 Hours</b>
Address for Bid Opening Meeting: <b>Board Room, 8<sup>th</sup> Floor, EOBI House, Shahrah-e-Faisal Karachi.</b>

**PROCUREMENT OF VALUATOR FIRM**

---

**Section-E:**

**Lump sum Financial Bid**

<b>Sr. No.</b>	<b>Name of property</b>	<b>Total bid Price in Figures (Rupees.)</b>
<b>1</b>	<b>Lump sum price may be quoted for the whole assignment (inclusive of all applicable taxes &amp; levies)</b>	
<b>Total Bid Price</b>		

**Total Bid Price (In words):**

**Rupees** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
**Signature and stamp of Authorized Representative of the Firm**

## ANNEX-A

S.No:	Property Name	Address	Size (Kanal/Sqyd/Marlas)	Status of Property	Nature
1	EOBI Property Chakwal	Khasra # 752,754 Mauza Odharwal opposite Call Tax Petrol Pump Talagang Road Chakwal	1 Kanal 19 Marla	Open Plot	Commercial
2	EOBI Property Kalar Kahar	Khewat # 654 Jheel Road Kalar Kahar Dist: Chakwal	8 Kanal	Open Plot	Commercial
3	EOBI Property Sukkur	Plot # 4 & 8 MCHS Military Road Sukkur	2428 Sqyd	Open Plot with Old Building	Residential
4	Plot No 36 C Lower Mall Road, Lahore	Plot No 36 C Lower Mall Road Lahore	1 Kanal 8 Marla 124 sq.ft	Open Plot	Commercial
5	Karachi Airport Property	Survey No 536 & 537 Deh Mehran Malir (Near QIAP Karachi)	4 Acre	Open Plot	Commercial
6	M/s. Faqir Plaza Lahore	S-91-R-11, Khasra # 390,391 & 392 MIN Mouza Hadbast, Lahore	46172 sqft	Vacant	Hotel (1st-5th Floor) = 46,172 sq.ft Commercial
7	Faqir Plaza Company Shares, Lahore	S-91-R-11, Khasra # 390,391 & 392 MIN Mouza Hadbast, Lahore	1630 sq.ft	Shares + Property	Shops - 7 Canteen - 1 Parking Basement - 2
8	Plot No.101, Mall Road Lahore	Plot No.101: Open Plot having old building at Mall Road, Lahore	9 Kanal 102 sq.ft	Open Plot with Old Building	Commercial
9	Crown Plaza F-7 Islamabad	Plot # 5-A, Sector F-7, Markaz Islamabad (Crown Plaza) Islamabad	600 Sqyd	Rental	Commercial
10	54. Main Gulberg Road Lahore	Plot No. 54: Residential Property, Main Gulberg Road, Lahore	12 Kanal 1 Marla 75 sq.ft	Plot with old building	Residential
11	Sehjpal Property, Lahore	41 Kanal Land under Khasra # 717, Moza Sehjpal, Main Defence/Ring Road, Lahore	40 Kanal 16 Marla 113 sq.ft	Commercial Plot	Commercial
12	Eden Garden Lahore 222 Plots	Eden Garden Housing Scheme Lahore	111 Commercial plots (695 marlas) 111 Residential plots (1124 marlas)	Open Plots (Housing Society)	<b>Eden Garden</b> 40 Commercial Plots of 2-7 marlas 42 Residential plots of 07-15 marlas <b>Eden Garden Extension</b> 24 Commercial plots 3.73 to 14.79 marlas 40 Residential plots of 10 marlas <b>Eden Boulevard</b> 28 Commercial plots of 5-6 marlas 26 Residential plots measuring 5-13 marlas <b>Eden Abad Extension</b> 18 Commercial plots measuring 4 to 44 marlas 1 Commercial plot of 132 marlas 3 Residential plots of 12-15 marlas <b>Total:</b> 111 Commercial plots 695.07 marlas 111 Residential plots 1124.04 marlas
13	561 Plots DHA Rawalpindi	561 Plots Sector F Phase-I DHA Rawalpindi	11,469 Marla	Villas and Open Plots of various sizes	23 Commercial plots of 8 marlas <b>347 Residential plots</b> 12 plots of 12 marlas 218 plots of 1 Kanal 117 plots of 2 Kanal 191 Defence Villas (3-5 bedrooms) 2101 Marla
14	Pak Arab Housing Society Lahore	Pak Arab Housing Society Lahore, 654-Plots	3482.5 Marlas	Open Plots (Housing Society)	<b>75 Commercial plots 2.5 to 5 marlas</b> <b>579 Residential plots</b> 515 plots of 5 marlas 64 plots of 10 marlas
15	River Edge Lahore 742 Plots	River Edge Housing Scheme Lahore	4206.63 Marla	Open Plots (Housing Society)	58 Commercial plots 594 Residential plots of 5 marlas 90 Residential plots of 10 marlas
16	River Edge Lahore 226 Plots	River Edge Housing Scheme Lahore	904 Marla	Open Plots (Housing Society)	226 Commercial plots of 4 marlas
17	Eden Villas Faisalabad 420 Plots	Eden Villas Housing Scheme Faisalabad	2506.96 Marla	Open Plots (Housing Society)	65 Commercial plots (339.13 marlas) 355 Residential plots (2167.83 marlas)
18	328 Plot at DHA Islamabad	328 Plots at DHA Islamabad	6426 Marla	Open Plots of various sizes	328 Commercial Plots