

REQUEST FOR PROPOSAL
FOR APPOINTMENT OF STATUTORY (EXTERNAL) AUDITORS

Employees Old-Age Benefits Institution (EOBI) invites Request for Proposal (RFP) from Category "A" Audit firms as notified by the State Bank of Pakistan panels of auditors for appointment as statutory auditors of the Institution. The Audit Firm must be registered with Income Tax and Sales Tax Department for the Audit services and is active taxpayer as per Federal Bureau of Revenue (FBR) database i.e Active Taxpayer list (ATL).

2. The Request for Proposal (RFP) documents containing detailed requirements, terms and conditions is available for the registered bidders on EPADS at www.eprocure.gov.pk and websites of EOBI (www.eobi.gov.pk).
3. The bidding shall be conducted in line with the Single Stage Two Envelope Procedure of the Public Procurement Rule 2004 and any regulations, Regulatory Guides, Procurement Guidelines or Instructions issued by the Authority (from time to time) and is open to all potential bidders
4. The Electronic Request For Proposal (RFP), prepared in accordance with the instructions in the Request For Proposal (RFP) documents, must be submitted through EPADS on or before **22nd May 2025 at 11:00 AM**. Manual bids, shall not be accepted. The electronic Electronic Request for Proposal (RFP), will be opened on the same day by using EPADS on **11:30 A.M.**
5. In terms of Rule 48 of Public Procurement Rules, 2004 Grievance Redressal Committee (GRC) is constituted for subject procurement. Notification of said GRC is provided on the EOBI's website www.eobi.gov.pk and on EPADS at www.eprocure.gov.pk.

Director (GAD)
General Administration Department, EOBI Head Office,
190/1/B, Block-2, PECHS, Karachi
Tel: 021-99225397 021-34328020, 0321-8405013
Email. director.gad@eobi.gov.pk

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Employees' Old-Age Benefits Institution REQUEST FOR PROPOSAL

Audit Services

Introduction: Employees Old-Age Benefits Institution (EOBI) is a statutory body established under the EOB Act, 1976. Core functions of the Institution include registration of Employers & employees, collection of contribution & disbursement of pension, Investment and fund management. The annual accounts of the Institution are subject to audit by the firm of Chartered Accountants as per stated in Section 19 of the EOB Act, 1976. EOBI seeks Request For Proposal,(RFP) from Category "A" of the auditing firms, as mentioned by the State Bank of Pakistan panels of auditors and are active taxpayer as per Federal Bureau of Revenue (FBR) database i.e Active Taxpayer list (ATL), for appointment as statutory auditors of the Institution for a period of 05 years (i.e. F.Y 2021-22 to 2025-26)

Eligibility Criteria (*Relevant Documents must be provided*):

- having valid Income /Sales Tax registration certificates;
- minimum experience of 20 years in the profession and having satisfactory QCR rating of ICAP;
- Registered on State Bank of Pakistan's Panel of Auditor in "A" category.
- experience of providing Audit Services to at least 10 Listed Private companies in the last 5 years;
- experience of providing Audit Services to at least 5 Government / Semi Government Organization in the last 5 years;
- having at least 10 Chartered Accountants employed with the firm including Partners & Managers (who are members of ICAP or similar international bodies) on the bid submission date.

Interested Chartered Accountant Firms may submit their bids on or before **22-05-2025** till **11:00 AM** through e-PADs Only. Technical Bids will be opened on the same day at **11:30 AM** in presence of firm's authorized representatives.

1. Instructions to Participants:

- a. In tendering process Single stage – two envelope procedure for the award of contract will be followed.
- b. Interested firms may send their proposal alongwith necessary documents /information through e-PADS .Manual submission of RFP shall not be entertained.
- c. Bid must be accompanied by a Bid Security of Rs 160,000/- in the shape of pay order/demand draft/banker's cheque in favor of EOBI .Original bid security must reach to the Director (GAD) EOBI House 190/1/B, BLOCK 2, PECHS, NURSERY, KARCHI on/or before bid closing date and time.
- d. Bid of the bidder(s) who submits the original bid security late i.e. after bid submission time, or with less amount of bid bond/security will be rejected.
- e. The bid validity period shall be 180 days.
- f. Tax shall be deducted/withheld as per applicable sales tax and income tax law.

- g. The bidder shall be responsible for payment of any duties/taxes etc. which are imposed by the Government. The bid price must be inclusive of all applicable taxes. Tax shall be deducted at the rate prescribed under the tax laws of Pakistan from all payments for supply/services rendered.
- h. Any request for clarification must be sent through e-PADS ,through email to ID: shakileobi@yahoo.com & through courier to address: “Director Finance EOBI Head Office, 190/1/B, Block-2, PECHS, Nursery, Karachi” (Telephone Nos. **021-34328020, 0300-3614647**)
- i. The language of the bid is English and alternative bids shall not be considered.

2. Proposal Requirements:

A. Technical Proposal:

i. Quality

- Partners & Staff detail including their memberships with professional bodies (Local & International)
- Internal Quality Review Process of audit services
- Must be enlisted on State Bank of Pakistan’s Panel of Auditor in “A” category.

ii. Experience

- Experience of providing Audit Services to Govt. / Semi Govt. Organization
- Experience of providing Audit Services to listed private companies.
- Experience of at least 1 Commercial Bank

3. Terms of Reference

The audit assignment would comprise of Audit of the Annual Accounts (Consolidated & Unconsolidated) of the Institution for Financial Year 2021-22 to 2025-26. Audit assignment is to be completed as per requirements of Section 19 of the EOB Act, 1976 in line with international and local best practices and guidelines / principles / laws of financial reporting including but not limited to International Accounting Standard Board (IASB) as are notified by Securities and Exchange Commission of Pakistan and EOBI (Audit & Accounts) Rules 1977.

4. Evaluation Criteria:

The services of Statutory (External) Auditors shall be hired on the basis of **Quality and Cost Based Method** of Selection of Consultants as per PPRA's Procurement of Consultancy Services Regulations, 2010.

Technical and Financial Evaluation

Evaluation Criteria for Technical Proposals is given as under:

Sr. No	Criteria	Total Marks	Range	Marks
1	No. of Partners (Atleast 3; List to attached)	15	3-5	5
			6-8	10
			9 & Above	15
2	No. of Qualified Chartered Accountants Employed by Firm (Min 10)	20	10-20	5
			21-30	10
			31-40	15
			41 and above	20
3	Experience of Govt. / Semi Govt. Organizations in last 5 Years	15	5-10	5
			11-15	10
			16 and above	15
4	Audit experience of listed private companies in last 5 Years	30	10-15	10
			15-20	20
			20 & above	30
5	No. of Offices in Pakistan	10	2	5
			3 & above	10
6	Experience of Commercial Bank in last 5 years	10	1	5
			2 & Above	10

- Supporting documents to be attached with for each evaluation criteria and essential requirements.

- Financial Proposal**

Financial Proposals of Audit Firms having minimum technical score of 70% will be opened. The Audit Firm getting maximum marks on 70-30 weightage (70% for Technical and 30% for Financial) will be selected as Auditors. Total Audit Fess having components of Audit fees and Out of Pocket expenses mentioned separately, must be clearly mentioned for each year.

Financial Score will be determined as under:

$$\text{Financial Score} = [\text{Lower Price} / \text{Price of the Proposal under consideration}] * 100$$

Maximum 30 Points

Example:

Sr. No.	Name of Bidder	Marks obtained in Technical Bid	Total Financial Bid (Rs.)
1	A	95	140
2	B	89	110
3	C	58	Not opened
4	D	78	100
5	E	80	90

Sr. No.	Name of Bidder	Technical evaluation after assigning 70% Weight	Financial evaluation after assigning 30% weight	Total Marks (Tech. + fin)
1	A	$95/95*70=70.00$	$90/140*30=19.28$	89.28
2	B	$89/95*70=65.57$	$90/110*30=24.54$	90.11
3	D	$78/95*70=57.47$	$90/100*30=27$	84.47
4	E	$80/95*70=58.94$	$90/90*30=30$	88.94

In this way Bidder “B” will be evaluated lowest with highest marks of 90.11.

5. Award of Service Contract

Service contract shall be awarded to the audit firm getting the maximum score as per evaluation criteria. If the maximum score is the same for different firms, the firm with lowest bid shall be awarded the contract.

Rights of EOBI

6. EOBI reserves the right to reject any or all the proposals as per PPRA rules. The Firms providing unsubstantiated and/or incorrect information are liable to legal action and /or disqualification.

FINANCIAL PROPOSAL SUBMISSION FORM

(On Official Letterhead)

To:

The Director,

General Administration Department,
EOBI Head Office
Karachi

Dear Sir,

We, the undersigned, offer to provide Audit Services for the Audit of Annual Accounts (Consolidated & Unconsolidated) of EOBI for ***FY 2021-22 to FY 2025-2026*** in accordance with your Request for Proposal.

Our attached Financial Proposal is for the amount of {Insert amount(s) in words and figures}, *“inclusive” of all taxes.*

Our Financial Proposal shall be valid and remain binding upon One Hundred Eighty (180) days from the Proposal submission.

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

Yours sincerely,

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

In the capacity of: _____

Address: _____

E-mail: _____

Date: _____

PRICE SCHEDULE (On Official Letterhead)

Name of Audit Firm: _____

Audit of Annual Accounts (Consolidated & Unconsolidated) of EOBI for FY 2021-22 to FY 2025-2026.

Description of Services	Audit Fee (Exclusive of SST)	Sindh Sales Tax (SST)	Out-of Pocket Expenses	Audit fee Rs. (Inclusive of SST)
	A	B=A x 8% SST	C	D=A+B+C
Year Wise Fee				

Note:

1. Direct taxes will be the Audit Firm's responsibility, and the client will not reimburse the direct taxes and will be deducted at source from the invoice as per applicable rate/law.
2. Applicable sales tax on services shall be paid at the rate prevailing at the time of services provided by the Audit Firm. Payments shall be subject to withholding income tax and services sales tax at prevailing rates at the time of payment.

Authorized Signature {In full and initials}:

Name and Title of Signatory:

In the capacity of:

Address:

E-mail:
