



BIDDING DOCUMENT FOR RUDA
Government of the Punjab



REQUEST FOR PROPOSAL
PROCUREMENT / HIRING OF EXTERNAL AUDIT SERVICES

TENDER NO: RUDA/AUDIT/2022/002

Ravi Urban Development Authority (RUDA) 151, 151 Abu Bakar Block, Garden Town
Lahore. Pakistan

TEL: +92-42-99333531-6

Web: <http://www.ruda.gov.pk>

Tender Receipt Closing Date: 11th April, 2022 by 11:00 AM

Tender Opening Date: 11th April, 2022 by 11:30 AM

Opening Venue: Conference Room of RUDA at 151 Abu Bakar Block, Garden Town
Lahore, Punjab, Pakistan

Price Rs. 25,000/-



DISCLAIMER

This bidding document has been prepared and is being floated under RUDA procurement regulations 2020, for inviting bids from External Auditors for Ravi Urban Development Authority (RUDA) as to whether the financial statements of RUDA present fairly, in all material respects, the financial position, results of operations and changes in cash flow in accordance with (IFRS). Management will prepare the financial statements that will be subject to audit, and these statements will be made available to the auditor.

2. The bidding document information, evaluation, criteria and draft contract shall be used for selection of most responsive bidder. RUDA employees, personnel, agents, consultants, advisors, and bidders etc. shall not be liable to reimburse or compensate the recipient of the document and prospective bidder participating in the bidding process for costs, fees, damages or expenses incurred by the recipient of the document or the prospective bidder in evaluating or acting upon this document or otherwise in connection with the assignment as contemplated herein after.

3. The submission of bids by the prospective bidder shall be deemed to be upon full comprehension and agreement if any or all terms of the document and such solicitations shall be deemed as an acceptance to all the terms and conditions stated in this document.

4. Bids submitted by prospective bidder in response to the Invitation to Bid (ITB) shall be construed to be based on full understanding and comprehension of each clause of the document after due diligence and carefully verifying and examining the information, data, criteria, terms and conditions mentioned in the document. Mere obtaining the document and participation in the bidding process shall neither constitute a solicitation to invest nor termed as a guarantee or commitment of any manner on the part of Ravi Urban Development Authority (RUDA) that the contract shall be awarded. RUDA reserves the rights in its full discretion to modify the document or the assignment at any time prior to the award of contract and shall not be liable to reimburse or compensate the bidders for any cost, taxes, expense or damage incurred by the bidders during their participation in the bids.

5. RUDA in terms of Regulation 35 of RUDA Procurement Regulations 2020 reserves the right in its full discretion to revoke the bidding process and reject all the bids or proposals at any time prior to the acceptance of a bid or proposal and shall incur no liability solely by virtue of its invoking ibid Regulation towards the bidders.

6. Mere submission of bids does not generate or create right of the bidders to selection.



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The bidders are expected to go through the bidding document and all instruction forms, terms, specification and chart / drawings and precisely comprehend it fully and furnish all information required by bidding documents along with supporting documents if any while submitting the bid. Failure to furnish the required information or documents shall make the bid non-responsive which may lead to its rejection.

In case of any quandary or clarification about the instructions / provisions hereinafter referred in the bidding document the procuring agency can be contacted for resolution of the issue but all such clarification shall be entertained which are received one week prior to last date of bid submission.



1. INVITATION TO BIDDERS

Ravi Urban Development Authority hereinafter referred to as “**RUDA**” intends to invite sealed bids for hiring of **External Audit Services** from qualified CA firms hereinafter referred as bidders of international and local repute registered with ICAP and must be ranked in top 15 firms worldwide to audit its financial statements for the fiscal year ending June 30, 2021 and June 30, 2022.

The audits are to be performed in accordance with Generally Accepted Auditing Standards (GAAS) and the financial statements are to be prepared in accordance with International Financial Reporting Standards (IFRS) and to see if all the financial transaction have been made are responsive to the accounting financial administrative policies & rules are within the ambit of concerned rules/regulations.

2. INSTRUCTIONS TO BIDDERS

2.1. Scope

- a. The objective of the audit is to express an opinion and certify that as to whether the financial statements of RUDA present fairly, in all material respects, the financial position, results of operations and changes in cash flow in accordance with (IFRS). Management will prepare the financial statements that will be subject to audit, and these statements will be made available to the auditor.
- b. Prepare and share a comprehensive Risk and Control Framework Matrix for implementation of a comprehensive and robust internal control mechanism.

2.2. Definitions

In these bidding documents unless there is anything repugnant in the subject or context:

- a) **RUDA** means Ravi Urban Development Authority.
- b) **ICAP** means institute of chartered accountant of Pakistan
- c) **QCR** means Quality control and review
- d) **ATL** means active taxpayer List.
- e) **Regulation** means RUDA Procurement Regulations 2020.
- f) All Bids are to be completed and submitted to RUDA in accordance with these instructions to bidders and relevant Law / Rules / Regulations.

2.3. Eligibility Criteria

- a) All prospective bidders who are registered with ICAP and having valid license of practice and are registered with Income Tax, Sales Tax department of FBR and Punjab Revenue Authority shall be eligible to apply.
- b) The prospective bidder must also be on active taxpayer list (ATL) of FBR.
- c) Possess satisfactory QCR rating as per latest list issued by ICAP.
- d) Having its offices in Lahore.
- e) Provide / submit an affidavit on legal stamp paper that neither they have been



blacklisted during the last 03 years by any of the public sector organization in Pakistan nor they have gone into court against any such order.

2.4. Operating Laws / Regulations

RUDA Procurement Regulations 2020 shall be the Operative Law which shall be strictly followed and can be downloaded from RUDA website:

<https://ruda.gov.pk/legal-framework>

2.5. Publication Mode

Print media and RUDA website: As per Regulation 12(1) of RUDA Procurement Regulations 2020, this tender is being placed online at RUDA's website as well as being advertised in print media.

The prospective bidders can download the Tender from RUDA's website (<http://www.ruda.gov.pk>).

2.6. Cost of Bidding Document

The prospective bidder can acquire the bidding document from **Procurement Wing of Ravi Urban Development Authority (RUDA)**, 151 Abu Bakar, Block Garden Town, Lahore on deposit of Rs. 25,000/- (Non-refundable being the tender Cost) into Account No. **6010217231600018**, in any branch of Bank of Punjab, on any working day (Monday to Friday) during office hours or may download the same from RUDA's website but such document shall be accepted only when a receipt of deposit of Rs. **25,000/-** in RUDA's account in any of the Bank of Punjab branch bearing account no **6010217231600018** is attached with the bidding document.

2.7. Bidding Procedure

Single Stage – Two Envelope Bidding Procedure as stipulated under Regulation 39(2)(a) of RUDA Procurement Regulations 2020 shall be applied.

2.8. Pre-bid Conference

A pre-bid meeting will be held at the conference room of Ravi Urban Development Authority 151, Abu Bakar Block, New Garden Town, Lahore at **1400 hours on April 04, 2022**.

2.9. Opening of the Bid

a) Submission and Opening of Bid:

The last date for submission of bid shall be **April 11, 2022 by 11:00 AM**.

b) All bids submitted shall be opened after half hour from the deadline of the submission date and venue.

NOTE:

- RUDA shall not be responsible for any cost or expense incurred by a bidder in connection with the preparation or delivery of bid.



- Incomplete and overwritten bids will be rejected forthwith.
- RUDA in terms of Regulation 35 of RUDA Procurement Regulations 2020 reserves the right in its full discretion to revoke the bidding process and reject all the bids or proposals at any time prior to the acceptance of a bid.
- In case of official holiday or any local holiday falling on last submission date the next working day will automatically be the last date of submission and opening of the bid.

2.10. Assurance

The successful bidder shall be required to submit performance guarantee amounting to **10%** of the contract value in the form of CDR issued by any scheduled bank of Pakistan in favour of Ravi Urban Development Authority.

BIDDING DOCUMENTS

2.11. Contents of Bidding Document

The required bidding procedures involved and contract terms and conditions are prescribed in the bidding documents. In addition to the invitation of bids, the bidding documents include:

- a) Instructions to bidders
- b) Technical Specifications
- c) Bid Form
- d) Schedules:
 - Schedule – A: Conditions of Contract
 - Schedule – B: Price Schedule
- e) Bid Security Form
- f) Performance Security Form
- g) Form Of Contract Agreement
- h) Appendices

The bidder is required to examine all instructions, forms, terms and specifications stipulated in the bidding document. Failure to furnish all information required by the bidding document or submission of a bid not substantially responsive to the bidding documents in any respects may result in rejection of the bid.

2.12. Clarification of Bidding Document

Mr. Syed Naveed Haider (Director Finance) will be RUDA's focal person contact for this project's all Professional, Technical, Financial and Audit scope support. Please direct all professional and technical scope inquiries related to this RFP to Mr. Syed Naveed Haider. His contact information is as follows:

Mr. Syed Naveed Haider (Director Finance)
Email: finance@ruda.gov.pk

While Mr. Haroon Rauf (Deputy Director Procurement) will be responsible for the project's all coordination and administrative process related support. Direct all



Administrative Process related inquiries related to the RFP to Mr. Haroon Rauf. His contact information is as follows:

Mr. Haroon Rauf (Deputy Director Procurement)

Email: haroon.rauf@ruda.gov.pk

NOTE:

- All those requests for seeking information / clarification pertaining to the aforementioned procurement process / bidding documents which are received at least 07 days prior to the deadline for the submission of the bid shall be responded.

2.13. Amendment in Bidding Documents

- a) At any time prior to the deadline for submission of bid, RUDA, for any reason, whether at its own initiative or in response to a clarification requested by the prospective bidder, may modify the bidding document through amendment.
- b) The amendment made shall be part of the bidding document and shall be made available for information of all the prospective bidders in a timely and on equal opportunity basis in a manner similar to that of the original advertisement through addendum / corrigendum.
- c) In order to afford the prospective bidder reasonable time in which to take the amendment into account in preparing its bid, RUDA may, at its discretion, extend the deadline for the submission of bid.

BID PREPARATION

2.14. Language of Bid

The bid prepared by the bidder and all correspondence and documents relating to the bid exchanged by the bidder and the Client shall be written in the English language. Any printed literature furnished by the bidder if written in another language, provided that this literature is accompanied by an English translation, in which case, for purposes of interpretation of the bid, the English translation shall govern.

2.15. Documents Comprising the Bid

The evaluation of bid submitted shall be inclusive of, but not limited to, the following documents:

a. An Executive Summary

The Bidder shall provide an executive summary with its proposal. The executive summary shall briefly summarize the key aspects of the proposal and the primary contact person for the prospective bidder.

b. Bid Form

The bidder shall complete the bid form in accordance with **clause 2.16**.

c. Price Schedule

The bidder shall complete the stipulated price schedule provided in the bidding



documents for one or all the services as mentioned therein in accordance with **clauses 2.17 & 2.18.**

d. Bid Security

The bidder shall furnish the bid security in accordance with clause **2.19.**

2.16. Bid Form

The bidder shall complete the bid form duly signed by the authorized personal along with the stamp of the bidder's organization and all the schedules provided in the bidding documents.

2.17. Bid Prices

- a) The bidder shall complete the (Schedule B & Annexure-B) for all or any one of the services on which he or it intends to quote rate as per the instructions contained in this document.
- b) Prices quoted in the price schedule for the services intended to be provided shall be entered in the following manner:
 - i. The price of the services will be quoted for Lahore and out of Lahore separately.
 - ii. Bidder shall quote rate for one or more services in (Schedule-B & Annexure-B) and shall right nil against services not quoted.
 - iii. The blank or partially / conditionally filled document of any service shall be considered non-competitive for the specific service.
 - iv. The price is to be submitted in Pak Rupee (PKR) only and shall be inclusive of all state taxes (Federal / Provincial). Any price quoted inadvertently not including any of the state taxes shall be deemed to have included all the taxes. The onus of non-inclusion of any of the state taxes shall fall on the bidder.
- c) Prices quoted by the bidder shall remain fixed and operative/valid until completion of the contract, and will not be subject to variation or modification on account of escalation or change in the state taxes.

2.18. Bid Currencies

Prices shall be quoted in Pak Rupee (PKR).

2.19. Bid Security

- a) Pursuant to clause **2.15(d)**, the bidder shall furnish as part of its bid, a bid security amounting to **PKR 100,000/-** should be attached with Financial Proposal having validity of 90 days, in favor of Ravi Urban Development Authority.
- b) All unsuccessful bidder's bid security will be released and returned after award of the contract.
- c) The successful bidder security will be returned after the receipt of performance guarantee prior to the execution of the contract.



d) The bid security maybe forfeited:

- i. If the bidder withdraws its bid during the period of bid validity specified in the bidding documents.
- ii. if the bidder fails:
 - To furnish the performance security within the specified time.
 - To sign the contract in accordance with **clause 2.34**.

2.20. Bid Validity

- a) The bid shall remain valid for **90 days** from the closing date of bid submission as stipulated in the bidding document.
- b) RUDA may solicit the bidder's consent to an extension of the period of bid validity. The request and the responses thereto shall be made in writing on either side in any communication medium. If the bidder agrees to the extension request, the validity of the bid security under **clause 2.19(a)** shall also be extended accordingly. The bidder may refuse the request, in that case forfeiture of bid security shall not be affected and the bidder will not be required or permitted to modify its bid.

2.21. Format and Signing of Bid

- a) The Bidder shall be required to submit duly filled and signed original bidding documents.
- b) Only prescribed bid form and schedule shall be used and not to be retyped. The original bid shall be signed by the bidder or a person duly authorized to sign on behalf of the bidder. Such authorization shall be supported by written power of attorney accompanying the bid. All pages of the bid where entries and amendments have been made shall be initialed by the authorized person signing the bid. The prices quoted in numbers shall also be given in words and in case of any dispute the prices quoted in words shall be preferred.
- c) The bid shall contain no interlineation, erases or overwriting except as necessary to correct errors made by the bidders, in which case such corrections shall be initialed by the bidder or authorized person signing the bid.

2.22. Sealing and Marking of Bid

- a) The bidder shall seal his technical bid in a separate envelope clearly and legibly marked as **Technical Bid**.
- b) The Financial Bid similarly shall be sealed in a separate envelope clearly and legibly marked as **Financial Bid** with a caution not to be opened before the Technical Bid is opened.
- c) Both the sealed envelopes (Technical / Financial) shall be sealed in another envelope clearly and legibly marked as **bids for hiring of External Audit Services for Ravi Urban Development Authority (RUDA)**.
- d) The sealed envelope shall be submitted on the following address and shall only be accepted on production of copy of CDR amounting to **PKR 100,000/-** on



account of bid security:

**RAVI URBAN DEVELOPMENT AUTHORITY
151 ABU BAKAR BLOCK, GARDEN TOWN, LAHORE**

- e) The main envelope shall indicate the name and address of the bidder to enable the bid to be returned unopened in case of delayed submission.
- f) Bids sent electronically shall not be entertained.

2.23. Deadline for Submission of Bids

- a) The original bid must be received by RUDA authorized officer / employee at the time specified in **clause 2.9** above.
- b) RUDA may at its discretion, extend the deadline for the submission of its bid by amending the bidding document in accordance with the **clause 2.12** in which case all rights and obligations of RUDA and bidders subject to previous deadline will thereafter be subject to the deadline as extended.

2.24. Delayed Bid

The bids received by RUDA after prescribed date and time shall be rejected forthwith and returned to bidder unopened however any bid received after the closing time but prior to opening of the bids shall to the entire discretion of the Procuring Officer will be accepted or rejected.

2.25. Modification and Withdrawal of Bid

- a) The bidder may modify or withdraw its bid after submission of the bid through a written notice for modification or withdrawal and the same is received by RUDA prior to the last date of submission of bid.
- b) No bidder shall be allowed to alter or modify the bid after the closing date for the submission of the bid.
- c) A bid once opened in accordance with the prescribed procedure shall be subject to only those Regulations, regulations and policies that are in vogue at the time of issuance of notice for invitation of bid.

OPENING AND EVALUATION OF BIDS

2.26. Opening of Bid

- a) The bid shall be opened, on the same date one hour after the bid submission closing time in the presence of bidders or their representatives who choose to be present at the time and date specified in **clause 2.9(a)**, in the office of RUDA at the address given in **clause 2.22(d)**. The bidders or their representatives present at the occasion shall be required to mark their attendance as evidence to bear witness to the bid proceedings.
- b) The bidders name shall be announced and only technical bid on the bid opening date shall be opened. RUDA at its convenience may announce the result of



technical bid on the same day or appropriate time shall be announced for declaring the result of technical evaluation. The financial bid shall also be opened on the day when the result of technical evaluation shall be announced. Only those financial bids shall be opened which qualify and emerge responsive technically. All financial bids of bidders which do not technically emerge responsive shall be returned unopened.

- c) The collective result of technical and financial responsiveness of the bids shall form the grading of the bidder as first lowest, second lowest etc.

2.27. Clarification of Bids

To assist in the examination, evaluation and comparison of bid, RUDA may at its discretion ask the bidder for clarification of its bid. All responses to such requests shall be in writing and no change in the price or substance of the bid shall be allowed.

2.28. Determination of Responsiveness of Bid

- 1) Prior to carrying out detailed evaluation and scrutiny of the bid, all bids shall be examined to determine the substantial responsiveness of the bid to the prerequisites mentioned in the bidding documents. A substantially responsive bid shall be the one which:
 - a. Meets the eligibility criteria specified in **clause 2.3**.
 - b. Has been properly signed on the bid form.
 - c. Is accompanied by the required securities and such securities are valid covering the required period.
 - d. The technical specifications should meet the major technical criteria as specified in technical specifications / technical bid form of this document.
 - e. Fixed price i.e., the bid does not offer a scalable price quotation
 - f. Is otherwise complete and generally in order.
 - g. Conforms to all the terms, conditions and specifications of the bidding documents without material deviation or reservation. A material deviation or reservation is one that:
 - i. Affects any substantial change in scope, quality or performance of the services or
 - ii. Limits in any substantial way, inconsistent with the requirement of the bidding document, the client rights or the bidder's obligation under the contract.
- 2) The bidder's responsiveness shall be based on the contents of the bids itself without recourse to extrinsic evidence.
- 3) The bid determined as not substantially responsive shall be rejected by RUDA and shall not be allowed to be made responsive subsequently by the bidder by correction, modification or withdrawal of the nonconforming deviation or reservation.
- 4) RUDA possesses the right to waive any minor infirmity / non-conformity / irregularity in the bid.



2.29. Evaluation and Comparison of Bid

RUDA in terms of **clause 2.28** will evaluate and compare the bids previously determined to be substantially responsive.

2.30. RUDA's Right to Accept or Reject the Bid

RUDA in terms of Regulation 35 of RUDA Procurement Regulations 2020 reserves the right to reject all the bids and annul the bidding process at any stage of bidding process prior to the award of the contract without thereby incurring any liability to the bidder or any obligation to inform the bidder(s) as to justification for such rejection.

AWARD OF CONTRACT

2.31. Post-qualification and Award Criteria

- a) RUDA will determine at its satisfaction whether the bidder has offered the services at reasonable prices consistent with the current prevailing market prices and is qualified to satisfactorily perform the contract.
- b) An affirmative determination will be prerequisite for award of the contract to the bidder. Any negative determination will result in the rejection of the bidder's bid. RUDA will award the contract to the bidder if its bid has been determined to be substantively responsive to the bidding documents and consistent with the current market prevailing prices as determined by RUDA provided further the bidder is determined to be qualified to satisfactorily perform the contract.

2.32. Right to Vary Quantities at The Time of Award

RUDA reserves the right to increase or decrease the quantum of the services to be procured up to **30%** at the time of award of contract without any change in unit price or other terms and conditions.

2.33. Notification of Contract Award

- a) Prior to the expiration of the period of bid validity, RUDA will notify the bidder in writing by registered letter that its bid has been accepted. Such correspondence shall be termed as **LETTER OF ACCEPTANCE**.
- b) The notification of award of contract shall constitute the formation of contract until the contract has been affected.

2.34. Signing of Contract

- a) After the acceptance of performance security by RUDA, the successful bidder shall be sent a formal agreement format (already provided in the bid document) incorporating all the terms and conditions therein.
- b) Within 03 days of receipt of such formal agreement signing call, the bidder / service provider shall be required to sign the same and return it to RUDA.



2.35. Performance Security

Upon receipt of letter of acceptance from RUDA, the successful bidder shall be required to deposit **10%** of the contract value as **performance security** in the form of CDR issued by any scheduled bank of Pakistan in favour of Ravi Urban Development Authority.

2.36. Income Tax, General Sales Tax and Services Tax

RUDA may carry out verification to confirm the veracity of declaration of the bidder of being registered with Income Tax, Sales Tax Departments and Punjab Revenue Authority.

2.37. Blacklisting

- a) If the bidder fails / delays in performance of any of the obligations, under the Contract, violates any of the provisions of the Contract, commits breach of any of the terms and conditions of the Contract, RUDA may in terms of Regulation 20/21 of RUDA Procurement Regulations 2020, at any time, without prejudice to any other right of action / remedy, blacklist the bidder, either indefinitely or for a stated period, for future participation in procurement processes in public sector.
- b) If the bidder is found to have engaged in corrupt or fraudulent practices in competing for the award of contract or during the execution of the contract, RUDA may in terms of Regulation 20/21 of RUDA Procurement Regulations 2020, at any time, without prejudice to any other right of action / remedy, blacklist the bidder, either indefinitely or for a stated period, for future participation in procurement processes in public sector besides RUDA may simultaneously get a case register against the bidder under section 420,468,469 of PPC Act 1860.

2.38. Forfeiture of Performance Security

If the bidder fails / delays in performance of any of the obligations, under the Contract / violates any of the provisions of the Contract / commits breach of any of the terms and conditions of the Contract, RUDA may, without prejudice to any other right of action / remedy may forfeit Performance Security of the Bidder. Failure to supply required services within the specified time period will invoke penalty as specified in this document. In addition to that, Performance Security amount will be forfeited and the company will not be allowed to participate in future tenders as well.

2.39. Termination for Default

- a) If the contractor fails / delays in performance of any of the obligations, under the Contract / violates any of the provisions of the Contract / commits breach of any of the terms and conditions of the Contract, RUDA may, at any time, without prejudice to any other right of action / remedy it may have, by written notice served upon the contractor with a copy to the Client, indicating the nature of the default(s) and terminate the Contract, in whole or in part, without any compensation to the contractor. Provided, that, if the procuring agency condition



the termination with some timeline to remove the default, the termination shall automatically start activated without any notice on or after expiry of such timeline.

- b) If RUDA terminates the Contract for default, in whole or in part, RUDA may procure, upon such terms and conditions and in such manner as it deems appropriate, Services / Works, similar to those undelivered, and the contractor shall be liable to RUDA for any excess costs for such similar Services / Works. However, the contractor shall continue performance of the Contract to the extent not terminated in case of part termination.
- c) If the contractor becomes bankrupt or otherwise insolvent, RUDA may, at any time, without prejudice to any other right of action / remedy may have, by written notice served upon the contractor, indicate the nature of the insolvency and terminate the Contract, in whole or in part, without any compensation to the contractor.
- d) RUDA may, at any time, by written notice served upon the contractor, terminate the Contract, in whole or in part, for its convenience, without any compensation to the contractor.

2.40. Force Majeure

- a) The contractor shall not be liable for Liquidated Damages (LD), forfeiture of its Performance Security, blacklisting for future tenders, termination for default, if and to the extent its failure / delay in performance / discharge of obligations under the Contract whatever the status be, is the result of an event of Force Majeure.
- b) If a Force Majeure situation arises, the Bidder shall, by written notice served to RUDA, indicate such condition and the cause thereof. Unless otherwise directed by RUDA in writing, the contractor shall continue to perform under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

2.41. Dispute Resolution

RUDA and the bidder shall make every effort to amicably resolve, by direct informal negotiation, any dis-agreement or dispute arising between them under or in connection with the Contract. In case of failure, the decision of CEO RUDA shall be final and binding on both the parties.

2.42. Statutes and Regulations

- a) The Contract shall be governed by and interpreted in accordance with the laws of Pakistan.
- b) The contractor shall, in all matters arising in the performance of the Contract, conform, in all respects, with the provisions of all Federal, Provincial and Local Laws, Statutes, Regulations and By-Laws in force in Pakistan, and shall give all notices and pay all fees required to be given or paid and shall keep RUDA indemnified against all penalties and liability of any kind for breach of any of the same.
- c) Subject to Section 56(d) of Specific Relief Act 1877, The Courts at Lahore shall



have the exclusive territorial jurisdiction in respect of any dispute or difference of any kind arising out of or in connection with the Contract.

2.43. Taxes and Duties

The Bidder shall be entirely responsible for all taxes, duties and other such levies imposed, make inquiries on Income Tax / Sales Tax and Services Tax to the concerned authorities of Income Tax, Sales Tax Department, Punjab Revenue Authority Government of Pakistan and Government of the Punjab, whatever so applicable.

2.44. Contract Cost

The Bidder shall bear all costs / expenses associated with the preparation of the Contract and RUDA shall in no case be responsible / liable for those costs / expenses.



3. APPENDIX – A “Project Objective”

The objective of the audit is to express an opinion, as to whether the financial statements of RUDA present fairly, in all material respects, the financial position, results of operations and changes in cash flow in accordance with (IFRS). Management will prepare the financial statements that will be subject to audit, and these statements will be made available to the auditor.

During the engagement, the Auditor should be watchful of and report:

- Any significant or unusual transactions entered into by RUDA that Management and/or the Board of Directors should be made aware of;
- Prepare Risk and Control matrix and any deficiencies in internal controls that are of significant importance to merit the attention of Management and/or the Board of Directors;
- Any disagreements with Management about matters which are significant to the organization’s financial statements;
- Any lack of compliance with the Financial Management and Controls Policy;
- Any lack of compliance with financial or other relevant legislation; and/or
- Any lack of accountability in the use and management of RUDA’s assets.

Any such instances should be reported in the management letter.

This RFP is for two (02) years which may be extended for another year. Subject to changes in dates, the expected deliverables will remain the same for each year.

3.1. EXPECTED DELIVERABLES:

The bidder will adhere to all guidelines, timelines and requests specified in this RFP.

Deliverables include but are not limited to:

- Prepare financial statements, audit report and management letter/s in a format consistent with:
 - Financial Audit
 - ICAP Guidelines
 - IFRS
 - Generally accepted auditing standards (GAAS)
 - Public Sector organization audit guidelines as issued by Audit General of Pakistan
- Discuss the auditor’s report and management letters with Management and the Audit and Risk Committee prior to their dissemination to BOD.
- Meet audit or reporting requirement dates as set out below.
- Provide a management letter that Identify areas of concern or gaps found, recommendations for improvement, and management’s actions to be taken to bridge the gaps & plug the loop holes.
- Prepare a comprehensive risk control framework matrix for RUDA operations and submit in advance or independent of Audit Completion.
- Complete scope of work.



- Schedule in-person meetings with RUDA Management.

The expected key dates and key deliverables for the fiscal year ending June 30, 2021 and June 30, 2022 and timing relating to the audit are as follows. This RFP is for two (02) years which may be extended to another year. Subject to changes in dates, the expected deliverables will be the same each year.

Note: *The Auditor is expected to provide a management letter that identifies areas of concern or weaknesses found, risk and control matrix, recommendations for improvement, and management's response on any concerns identified.*



4. APPENDIX – B “Technical Evaluation Criterion”

AN EXECUTIVE SUMMARY:

The Bidder shall provide an executive summary with its proposal. The executive summary shall briefly summarize the key aspects of the proposal and the primary contact person for the prospective bidder.

TECHNICAL PROPOSAL:

Technical proposal should contain following and any additional information:

- Introduce the Audit firm, International Affiliations, and audit team, including the capability of the firm and team.
- Partners and Team profile - Audit and Tax Partners & Staff (who are members of ICAP/Tax Bar Association or similar international bodies).
- Demonstrable Internal Quality Review Process on Audit/Accountancy/Taxation/Advices etc.
- International Affiliation / Member firm of reputed international firm [Must be from within Top 15 ranked worldwide].
- Provide a description of the Bidder's history, experience and recent relevant audits, ideally noting experience in government, public sector, not-for-profit, agencies and/or administrative and regulatory authorities.
- Demonstrate understanding of the scope and complexity of the required work.
- Provide a description of Bidder's abilities related to audit services. Clearly outline if any services will be outsourced.
- Identify the Senior Partner, Partner, Manager/s, and person(s) who would be involved in the audit, their proposed role on the audit, and their experience and qualifications to fulfil that role.
- Describe any professional and technical services that will be called upon to assist in the audit.
- Indicate the Bidder's ability to meet the timelines as set out herein.
- Provide a detailed description of the Bidder's proposed audit strategy, its processes and deliverables.
- Provide a proposed timeline for each component of the audit services to be provided.
- Outline the Audit Plan, methodology and approaches that would be used in carrying out the audit.
- Include a minimum of three (3) client references (names, phone numbers and email addresses), who are preferably similar or comparable in terms of size, operations complexity and offerings etc., who may be contacted to confirm the satisfactory delivery of service by key team member(s) on previous assignments.
- Provide a description of any value-added services.

The selection of the bidder shall be made in accordance with provision of RUDA Procurement Regulations 2020, and the methods and procedures described therein. The expected key dates and key deliverables for the fiscal year ending June 30, 2021 and June 30, 2022 and timing relating to the audit are as follows. This RFP is for two (02) years which



may be extended to another year. Subject to changes in dates, the expected deliverables will be the same each year.

FINANCIAL PROPOSAL:

- a) Prices quoted shall remain valid for a period of 90 days from the closing date of submission of proposal.
- b) All prices must be quoted in Pak Rupees and shall be inclusive of all applicable state taxes etc. If not specifically mentioned in the Quotation, it will be presumed that the prices include all the taxes. Any subsequent change in tax regime would be adjusted accordingly.
- c) The financial proposal must include all bidder's cost associated with all deliverables and requirements. Based on scope of work contained within the submitted proposal, the successful bidders will be expected to submit a detailed breakdown of all fees relative to the specific project components as well as related expenses for 2021. A tally of all costs will be provided as a total lump sum fee for 2022 and for years 2021-2023, if reappointed. Separate lump sum prices will be required for each of the three years.
- d) Respondents may propose to invoice on an interim or final cost basis. Regardless of the method used, invoices must clearly identify the costs associated.



EVALUATION OF PROPOSALS:

RUDA shall evaluate the Proposals based on the below formulae:

Total Score = Financial Score (A) + Technical Score (B)

Total Score = 100

Threshold

Technical Score = 80

Financial Score = 20

A) Technical Score (80):

The technical criteria will be evaluated first. Technical proposal has 80 marks and threshold for qualifying technical evaluation is 65 marks. Bidders must achieve a score of 65 or more out of 80 on the technical criteria to become responsive and eligible for next stage (financial competition).

TECHNICAL RANKING CRITERIA	MARKS
Experience as on December 30, 2021 (Minimum Experience required is 15 years = 7 Marks +1 year = +1 Mark up to 10 Marks)	10
Public Sector, Real Estate Development Service Clients (Each such client shall earn 01 mark)	10
Qualification and Experience of Key Engagement Professional Engagement / Assignment Partner – Minimum Post Qualification Experience of 18+ years = 10 Managerial Staff – CA qualified with minimum post qualification experience of 10+ years = 8 Supervisor – CA qualified with 6+ years post qualification experience = 5	23
Minimum 10 bright/quality members/field staff deployment (excluding above) = 5 10+ members/field staff (excluding above) = 7	7
Preparation of Risk Control Matrix, System Assignment of large organization especially of service oriented Real Estate Development Sector (Each Assignment carries 2 Marks)	10
International Affiliations Member firm of reputed international firm (within top 15 ranked worldwide) Within top 5 ranked worldwide = 15, top 6-15 = 10, others=0	15
At least 01 regional office in Lahore/Islamabad	05
Total Technical Score	80



B) Financial Score (20):

Financial proposals will be opened only for those firms/companies who secure at least 80% marks in technical evaluation. Lowest financial bid will obtain the highest score and other financial offers will be allocated points on pro-rata to the extent they exceed the lowest responsive financial offer. A criterion for evaluation of financial proposal is as under:

FINANCIAL RANKING CRITERIA	MARKS
Total cost of Audit services for fiscal year 2020-21	10
Total cost for Audit services for FY 2021-22	10
Total Financial Score	20

Financial Score (20) = 20 – (20 x (Firm's financial under evaluation – Lowest quoted rate) / Lowest quoted rate)

The company with the lowest quote will be allotted full marks i.e., 20 against the financial quote, financial scores for other companies will be proportionately reduced with the respective increase in their bids.

TERM OF CONTRACT

- The contract period will be of **02 years** which may be extended for another year. Subject to changes in dates, the expected deliverables will remain the same for each year.



5. Schedules

SCHEDULE – A “FORMAT FOR COVERING LETTER”

[Location, Date]

To: Director Procurement
Ravi Urban Development Authority, Lahore

Subject:_____.

Dear Sir,

Having examined the tender document and appendices, we, the undersigned, in conformity with the said document, offer to provide the said items on terms of reference to be signed upon the award of contract for the sum indicated as per Price Schedule.

- A. We undertake, if our proposal is accepted, to provide the services comprised in the bidding document within time frame specified, starting from the date of receipt of notification of award from the client Department / Office.
- B. We agree to abide by this proposal for the period of days (as per requirement of the project) from the date of bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- C. We agree to execute a contract in the form to be communicated by the_ (insert name of the firm), incorporating all agreements with such alterations or additions thereto as may be necessary to adapt such agreement to the circumstances of the standard.
- D. We understand that you are not bound to accept a lowest or any bid you may receive, not to give any reason for rejection of any bid and that you will not defray any expenses incurred by us in bidding.

Authorized Signatures with Official Seal



SCHEDULE – B “TECHNICAL SUBMISSION FORM”

[Location, Date]

To: Director Procurement
Ravi Urban Development Authority, Lahore

Dear Sir,

We, the undersigned, offer to provide the **(insert title of assignment)** in accordance with your Request for Proposal/ Tender Document dated **(insert date)** and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed under a separate envelope.

We undertake, if our Proposal is accepted, the audit of financial statements/transactions for the financial year ending June 30, 2021 and June 30, 2022 for Ravi Urban Development Authority.

The client and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents and information submitted in connection with this application, and to seek clarification from our bankers and clients regarding any financial and technical aspects. The letter of application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information as deemed necessary and requested by the client or its authorized representative in order to verify statements and information provided in this application, or with regard to the resources, experience, and competence of the firm.

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

We remain,

Yours sincerely, Authorized Signature

(In full and initials)

Yours sincerely, Authorized Signature (In full and initials)

Name and Designation of Signatory

Name of Firm

Address



SCHEDULE – C “BID SUBMISSION FORM”

[Location, Date]

To: Director Procurement
Ravi Urban Development Authority, Lahore

Dear Sir,

We, the undersigned, offer to provide the **(Insert title of assignment)** in accordance with your Request for Proposal No. _____ dated **(insert date)**. Our attached Proposal is for the sum of **(insert amount in words and figures)**. This amount is inclusive of all taxes.

Our Proposal shall be binding upon us up to expiration of the validity period of the Proposal, mentioned at Clause 2.20 of the bidding document.

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

We remain,

Yours sincerely,

Authorized Signature (Original) (In full and initials)
Name and Designation of Signatory
Name of Firm
Address



SCHEDULE – D “AFFIDAVIT FOR NON-BLACKLISTING”

AFFIDAVIT

This is to certify that _____ having its registered office at _____, is

- a) is not involved in any arbitration / litigation during last five years.
- b) is not in bankruptcy, liquidation proceedings or any litigation history.
- c) has never been declared ineligible/ blacklisted by Government / Semi- Government / Agency or Authority or any employer till date due to the any reasons.
- d) is not making any misrepresentations or concealing any material fact and detail.
- e) has not been convicted of, fraud, corruption, collusion, or money laundering.
- f) is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which could materially affect its capability to comply with its obligations; and
- g) does not fall within any of the circumstances for ineligibility or disqualifications.

Signature

Date: -



SCHEDULE – E “AFFIDAVIT FOR CORRECTNESS OF INFORMATION”

(To be submitted on Affidavit)

1. We, _____ hereby confirm to have read carefully all the Clauses of the advertised Tender Notice dated_____, for the provision of **Engagement of Audit Firm for Ravi Urban Development Authority, Lahore**. We hereby agree to abide all the Instructions, Terms & Conditions mentioned in the Tender Notice and Tender/Bidding Documents.
2. That if any of the information submitted in accordance with this Tender / Bidding Document is found incorrect, our contract if awarded, may be cancelled at any stage on our own cost and risk.

Name	
In the Capacity of	
Signature	
Duly authorized to sign the Bid for and on behalf of	
Stamp	
Date	
Contact Number	
E-Mail Address	



SCHEDULE – F “BID SECURITY FORM”

The total bid security amounting to Rs _____ (Rs in words)
Rs _____ (only) (fixed) in shape of CDR issued by (Name of Bank /
Branch) _____ is attached in accordance with clause 18 of the
Instruction to Bidder for the services quoted to be rendered.

Signature of the Bidder



SCHEDULE – G “PERFORMANCE SECURITY FORM”

To Director Finance _____ address phone _____

Whereas (Name of the Firm) _____ herein after called “The Firm” has undertaken, in pursuance of “Invitation to Bid of Audit Firms” for engagement of following:

1. (Please insert details)
(Herein after called “The Contract”)

And **whereas** it has been stipulated by RUDA in the contract that the firm shall furnish to RUDA in CDR issued by a scheduled bank of Pakistan for the sum specified therein as performance security for compliance with the firm’s performance obligations in accordance with the contract ; **and whereas** we the firm have agreed to provide the guarantee in the shape of performance security therefore we hereby affirm and furnish the required performance security in the form of CDR to RUDA amounting to Rs. _____ (Amount of guarantee in words and figures).

We undertake to allow RUDA to encash the CDR in case of any default on the part of the firm in execution of contractual obligations without RUDA needing to prove or to show grounds or reasons for such encashment.

Office stamp of the Firm

Signature _____

Name _____

Title _____

Address _____



SCHEDULE – H “FORMAT OF POWER-OF-ATTORNEY”

POWER OF ATTORNEY

(On Stamp Paper of relevant value)

Know all men by these presents, we (name of the company and address of the registered office) do hereby appoint and authorize Mr. (full name and residential address) who is presently employed with us and holding the position of as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our proposal for (name of the project) in response to the tenders invited by the (name of the firm) including signing and submission of all documents and providing information/responses to (name of the firm) in all matters in connection with our Bid.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Dated this _____ day of _____ 2021

For _____

(Signature)
(Name, Designation and Address)
Accepted

(Signature)
(Name, Title and Address of the Attorney)
Date:



SCHEDULE – I “NON-DISCLOSURE AGREEMENT”

THIS AGREEMENT made as of [Month, Day, Year]

BETWEEN:

[VENDOR/BUSINESS NAME], located at [Vendor address]

(Hereinafter called the “**Recipient**”)

- and -

RAVI URBAN DEVELOPMENT AUTHORITY

151 - Abu Bakar Block, Garden Town, Lahore

(Hereinafter called the “**Discloser**”)

WHEREAS the Recipient intends to enter into an agreement with the Discloser to provide services in connection with auditing the financial statements (the “**Project**”);

AND WHEREAS in carrying out the Project, the Recipient will receive certain confidential and/or proprietary information, of a physical and or digital nature, relating to the Discloser and others, including without limitation, certain financial, business, operational and strategic information, whether furnished before or after the date of this Agreement (the “**Information**”);

AND WHEREAS the Discloser has agreed to provide or cause others to provide the Information to the Recipient on the condition that this Agreement is entered into by the Recipient;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the provision of the Information by the Discloser and others to the Recipient, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Recipient and the Discloser agree as follows:

The Recipient recognizes and acknowledges the competitive value and confidential and proprietary nature of the Information provided to it hereunder (regardless of the form, embodiment or method of delivery thereof) as well as the potential losses, costs and damages that could result to the Discloser and/or others to whom the Information belongs, if any such Information is disclosed to any other person, firm, corporation or other legal entity (a “**Person**”) and the Recipient agrees:

- a) to keep the Information confidential pursuant to the terms of this Agreement; to use the Information only in connection with the Project; not to use the Information after the termination of the Project for any reason and not to disclose, directly or indirectly, the Information, or any part thereof, to any Person in any manner whatsoever without the express prior written consent of the Discloser; and only to disclose such Information to those of its employees, consultants and contractors who need to know such Information in order for the Recipient to provide the professional services to the Discloser in connection with the Project and who have previously agreed to be bound by the non-disclosure obligations set forth herein;
- b) not to disclose to any Person, the fact that it has received any Information, or any of the



terms, conditions or other facts with respect to the Project, including the status thereof; and

- c) that within Ten days of the completion of the Project, the Recipient shall (i) return to the Discloser, or (ii) destroy (and provide to the Discloser a certificate of an officer of the Recipient confirming in writing that it has destroyed) all of the Information in the possession or control of the Recipient, including all copies, summaries, extracts and other reproductions and notes of or relating to the Information or any part thereof.

In the event that the Recipient is legally obligated to disclose any Information, the Recipient may do so without breaching the terms of this Agreement, provided that the Recipient:

- a) provides the Discloser with prior written notice to such effect;
- b) at the request of the Discloser, co-operates with the Discloser in seeking a protective order against the disclosure of such Information;
- c) discloses only that portion of the Information that the Recipient is legally required to disclose; and
- d) uses its best efforts to obtain an assurance from the party to whom the Information is disclosed that such Information will be treated confidentially.

The Recipient shall have no obligation to maintain the confidentiality of any Information to the extent that such Information:

- a) is or becomes publicly known or readily ascertainable by the public through no wrongful act of the Recipient and or any employee, consultant or contractor thereof; or
- b) is received by the Recipient from a third party without breaching an obligation owed to any other Person, if the Recipient is not restricted by the third party from disclosing such Information; or
- c) is independently developed by or for the Recipient without use or reference to the Information; or
- d) is disclosed to a third party by the Discloser without similar restrictions on disclosure.

The obligations of the Recipient set out in this Agreement shall survive the termination of this Agreement and the completion or termination of the Project indefinitely.

The Recipient acknowledges and agrees that the Discloser and others to whom the Information belongs do not make any representation or warranty as to the accuracy or completeness of any of the Information and that the Discloser or others to whom the Information belongs shall not have any liability hereunder to the Recipient resulting from the use of the Information by the Recipient.

The Recipient agrees to indemnify and hold harmless the Discloser in its own right and as trustee for others to whom the Information belongs from and against any losses, claims, damages or liabilities arising out of any breach of this Agreement by the Recipient or its employees, consultants or contractors and to reimburse the Discloser in its own right and as trustee for others to whom the Information belongs for all expenses (including legal fees) incurred in connection therewith.

Each of the parties agrees that no failure or delay by the other party in exercising any right, power or privilege hereunder shall operate as a waiver of such right, power or privilege.



The Recipient acknowledges and agrees that any breach of this Agreement would result in irreparable harm to the Discloser or others to whom the Information belongs and that damages would be an inadequate remedy. In the event of a breach or threatened breach of this Agreement, the Discloser shall be entitled to an injunction restraining any such breach in addition to any other rights or remedies it may have and the Recipient agrees not to oppose such application or proceeding.

The Discloser and the Recipient acknowledge and agree that this Agreement does not obligate the Recipient or the Discloser to enter into any further agreements relating to the Project or otherwise.

The Recipient shall, at all times in the performance of its duties hereunder, act as an independent contractor, and nothing contained herein shall be construed to create the relationship of fiduciaries, joint venturers, principal and agent, or employer and employee, between the Recipient and the Discloser.

This Agreement constitutes the entire understanding and agreement of and between the parties with respect to the subject matter hereof and supersedes all prior representations and agreements. Any amendment of this Agreement shall only be valid if contained in a written document executed by the parties.

This Agreement shall be governed by and construed in accordance with the laws of the Province of Punjab and the Federal laws of Federal Republic of Pakistan applicable therein.

If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the date first set forth above.

**RAVI URBAN DEVELOPMENT
AUTHORITY**

Per:

Name:

Title:

I have the authority to bind the
Authority

[VENDOR NAME]

Per:

Name:

Title:

I have the authority to bind the
corporation



6. General Conditions of Contract

1.1 Definitions	<p>1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:</p> <ul style="list-style-type: none"> a) "Contract" means the Contract signed by the Parties, to which these General Conditions of Contract (GCC) are attached, together with all the documents listed in Clause 1 of such signed Contract; b) "Contract Price" means the price to be paid for the performance of the Services, in accordance with Clause 6; c) "Government" means the Government of Pakistan; d) "GCC" means the General Conditions of Contract contained in this section. e) "SCC" means the Special Conditions of Contract. f) "Party" means the RUDA or the Audit Firm, as the case may be, and "Parties" means both of them; g) "Personnel" means persons hired by the Audit Firm or by any Subcontractor as employees and assigned to the performance of the Services or any part thereof; h) RUDA means "As specified in SCC" i) "Audit Firm" means Audit Firm operating in Pakistan under the Regulatory Framework whose Bid to provide the Services has been accepted by the RUDA; j) "Audit Firm's Bid" means the complete Bidding Document submitted by the Audit Firm to RUDA; k) "The Procuring Agency's Country" is Islamic Republic of Pakistan. l) "Day" means calendar day.
1.2 Applicable Law	The Contract shall be interpreted in accordance with the laws of the Islamic Republic of Pakistan.
1.3 Language	This Contract has been executed in English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.
1.4 Notices	Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail or facsimile to such Party at the address specified in the SCC.
1.5 Location	The Services shall be performed across Pakistan as are specified in Appendix A and at such locations as the RUDA may approve.
1.6 Authorized Representatives	Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the RUDA or the Audit Firm may be taken or executed by the officials specified in the SCC.
1.7 Inspection and Audit by RUDA	The Audit Firm shall permit, the persons appointed by RUDA to inspect the Offices, Audit Firm Centers, Materials and/or the accounts and records relating to the performance of the Contract and the submission of the Bid, and to have such accounts and records audited



	by auditors appointed by RUDA.
1.8 Taxes and Duties	The Audit Firm and their Personnel shall pay such taxes, duties, fees, and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.
2.1 Effectiveness of Contract	This Contract shall come into effect on the date the Contract is signed by both parties or such other later date as may be stated in the SCC.
2.2 Commencement of Services	The Commencement of the Contract Services shall be from the date of signing of contract by both parties.
2.3 Contract Completion Date	Unless terminated earlier pursuant to Sub-Clause 2.6, the Contract shall be valid for the period of two years from the date of signing of the Contract. However, yearly renewal is required on the basis of satisfactory performance of the Audit Firm by the Client.
2.4 Modification	Modification of the terms and conditions of this Contract, including any modification of the scope of the Services or of the Contract Price, may only be made by written agreement between the Parties.
2.5 Force Majeure	2.5.1 Definition For the purposes of this Contract, "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 the Contract impossible or so impractical as to be considered impossible under the circumstances.
	2.5.2 No Breach of Contract The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.
	2.5.3 Extension of Time Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.
2.6.1 Termination	RUDA may terminate this Contract, by not less than thirty (30) days' written notice of termination to the Audit Firm, to be given after the occurrence of any of the events specified in paragraphs (a) through (c) of this Clause 2.6.1: a) if the Audit Firm does not remedy a failure in the performance of its obligations under the Contract, within thirty (30) days after being notified or within any further period as RUDA may have subsequently approved in writing;



	<p>b) if the Audit Firm become insolvent or bankrupt;</p> <p>c) if, as the result of Force Majeure, the Audit Firm is unable to perform a material portion of the Services for a period of not less than thirty (30) days; or</p> <p>d) if the Audit Firm, in the judgment of RUDA has engaged in Fraud and Corruption in competing for or in executing the Contract. Then, RUDA shall terminate the contract immediately and shall take all necessary legal actions as may be required under the situation.</p>
2.6.2 Payment upon Termination	<p>Upon termination of this Contract pursuant to Sub-Clauses 2.6.1, RUDA shall make the following payments to the Audit Firm:</p> <p>a) remuneration pursuant to Clause 6 for Services satisfactorily performed prior to the effective date of termination;</p> <p>b) Except in the case of termination pursuant to paragraphs (a), (b), (d) of Sub-Clause 2.6.1, reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract, including the cost of the return travel of the Personnel.</p>
3.1 General	<p>The Audit Firm shall perform the Services in accordance with the descriptions provided at Appendix-A (Scope of Work/TORs) and the Services Provider's Bid to carry out its obligations with all due diligence, efficiency, and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe methods. The Audit Firm shall always act, in respect of any matter relating to this Contract or to the Services, as faithful adviser to RUDA, and shall at all times support and safeguard RUDA's legitimate interests.</p>
3.2 Conflict of Interests	<p>3.2.1 Audit Firm Not to Benefit from Commissions and Discounts. The remuneration of the Audit Firm pursuant to Clause 6 shall constitute the Audit Firm's sole remuneration in connection with this Contract or the Services, and the Audit Firm shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Audit Firm shall use their best efforts to ensure that the Personnel and agents of either of them similarly shall not receive any such additional remuneration.</p> <p>3.2.2 Audit Firm and Affiliates Not to be Otherwise Interested in Project The Audit Firm agree that, during the term of this Contract the Audit Firm and its affiliates, shall be disqualified for participating in another contract which creates a Conflict-of-Interest situation.</p> <p>3.2.3 Prohibition of Conflicting Activities Neither the Audit Firm nor the Personnel shall engage, either directly or indirectly, in the activities during the term of this Contract, any</p>



	business or professional activities in Pakistan which would conflict with the activities assigned to them under this Contract;
3.3 Confidentiality	The Audit Firm and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or RUDA's business or operations without the prior written consent of RUDA.
3.4 Insurance to be Taken Out by the Audit Firm	The Audit Firm shall take out and maintain, and shall cause its affiliates to take out and maintain (as the case may be) at their own cost insurance against the risks including third party motor vehicle, third party liability, RUDA's liability and workers' compensation, 100% professional liability and loss or damage to equipment and property.
3.5 Audit Firm's Actions Requiring RUDA's Prior Approval	The Audit Firm shall obtain RUDA's prior approval in writing before taking any of the following actions: a) entering into a subcontract for the performance of any part of the Services, b) changing the Program of activities; c) Changing any written instructions or the procedures set out in this contract.
3.6 Reporting Obligations	The Audit Firm shall submit to RUDA the reports and documents specified in Appendix A in the form, in the numbers, and within the periods set forth in the said Appendix.
3.7 Documents Prepared by the Audit Firm to Be the Property of RUDA	All plans, reports, and other documents submitted by the Audit Firm in accordance with Sub-Clause 3.6 shall become and remain the property of RUDA, and the Audit Firm shall, not later than upon termination or expiration of this Contract, deliver all such documents and reports to RUDA, together with a detailed inventory thereof. The Audit Firm may retain a copy of such documents and reports. Restrictions about the future use of these documents, if any, shall be specified in the SCC.
3.8 Liquidated Damages	<p>The Audit Firm shall pay liquidated damages to RUDA at the rate per day stated in the SCC for each day beyond the Claim Settlement Period.</p> <p>3.8.1 Payments of Liquidated Damages</p> <p>The Audit Firm shall pay liquidated damages to RUDA at the rate per day stated in the SCC for each day beyond the agreed claim settlement period. The total amount of liquidated damages shall not exceed the amount defined in the SCC. The payment of the liquidated damages shall be deducted from the Performance Guarantee of the Audit Firm or at the clearance of Performance Guarantee. Payment of liquidated damages shall not affect the Audit Firm's liabilities.</p>
3.9 Performance Security	The Audit Firm shall provide the Performance Security to RUDA no later than the date specified in the Letter of acceptance. The Performance Security shall be issued in an amount and form and acceptable to RUDA. The details are specified in the SCC.



3.10 Fraud and Corruption

RUDA requires compliance with the Public Procurement Regulatory Authority definition of Corruption and Fraudulent as set forth in Public Procurement Regulations, 2004 issued by the Pakistan Procurement Regulatory Authority.

RUDA requires the Supplier to disclose any commissions or fees that may have been paid or are to be paid to agents or any other party with respect to the bidding process or execution of the Contract. The information disclosed must include at least the name and address of the agent or other party, the amount and currency, and the purpose of the commission, gratuity or fee.

4.1 Change in the Applicable Law

If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the Services rendered by the Audit Firm, then the Contract Price shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred to in Sub-Clause 5.2 (a).

4.2 Services and Facilities

RUDA shall make available to the Audit Firm the Services and Facilities if such are listed under Appendix A (Scope of Services).

5.1 Lump-Sum Remuneration

The Audit Firm's premium shall not exceed the Contract Price and shall be a fixed lump-sum including all costs, overhead/profits and all applicable indirect taxes incurred by the Audit Firm in carrying out the Services described in Appendix A.

5.2 Contract Price

(a) The price payable is set forth in the SCC.

5.3 Terms and Conditions of Payment

Payments will be made to the Audit Firm according to the payment schedule stated in the SCC.

6.1 Identifying Defects

The principle and modalities of Inspection of the Services by RUDA shall be as indicated in the Appendix A (Scope of Services). RUDA shall check the Audit Firm's performance and notify him of any Defects that are found. Such checking shall not affect the Audit Firm's responsibilities. RUDA may instruct the Audit Firm to search for a Defect and to uncover and test any service that RUDA considers may have a Defect.

7.1 Amicable Settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation. In the case of a dispute between RUDA and the Supplier, the dispute shall be addressed and settled in accordance with the Standard Operating Procedures devised by RUDA to this effect besides invoking provision of Public Procurement Regulations, 2004 and the relevant laws of the Islamic Republic of Pakistan.



7. Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1(a)	The contract name is “ Hiring of External Audit Services for RUDA ”
1.1(h)	“Ravi Urban Development Authority Government of Punjab”.
1.1(i)	The Audit Firm is _____
1.2	The Applicable Law is: Islamic Republic of Pakistan
1.4	<p>The addresses are: RUDA: 151, Abu Bakar Block, Garden Town Lahore Attention: Director HR Tel: +92-42-99333531-6</p> <p>Audit Firm: Attention: Telex: Facsimile:</p>
1.6	<p>The Authorized Representatives are: For RUDA: For the Audit Firm:</p>
2.1	The date on which this Contract shall come into effect is “the date of signing of the contract by both the parties”.
2.2	<p>The Contract Completion Period is two years form the date of signing of the Contract however, yearly renewal is required on the basis of satisfactory performance of the Audit Firm.</p> <p>The Starting Date for the commencement of Services is seven (07) days of issuance of instruction from RUDA.</p>
3.7	The proprietary will rest with RUDA. Both parties will keep the record/data strictly confidential. If the Audit Firm is found involved in malpractice regarding secrecy during the paper making, conducting test, misconduct and damages suffered by the Services Provider, in case of such incident the Audit Firm will be liable to penalty with heavy cost and forfeiture of the performance guarantee and any other legal action prescribed under law.
3.8.1	<p>The Audit Firm shall pay liquidated damages to RUDA at the rate defined under the Insurance Ordinance 2000 and such other instructions of the Insurance Regulator in Pakistan per day beyond the claim settlement period.</p> <p>The maximum number of liquidated damages for the whole contract is 10% (percent) of the total Contract Price.</p>
3.9	1) The Audit Firm shall provide the Performance Security to RUDA not later than the date specified in the Letter of Acceptance. The Audit Firm shall furnish Performance Guarantee amounting to 10 % of the value of the contract/bid in shape of unconditional Bank Guarantee



	<p>as per the format provided in the bidding document, from any schedule Bank of Pakistan.</p> <p>2) The Bid Security submitted by the Audit Firm shall be returned to the Audit Firm upon submission of Performance Guarantee and upon confirmation (in writing) of genuineness of the same from the issuing bank.</p> <p>3) Failure to provide a Performance Guarantee by the Audit Firm is a sufficient ground for annulment of the award and forfeiture of Bid Security.</p>
5.2	The Contract Price is:
5.3	<p>Payments shall be made according to the following manner:</p> <p>i. The Audit Firm shall charge 100% of the lump-sum yearly quoted premium for one year upon submission of yearly invoice which shall be processed within 30 days of the approval of the receipt of the invoice.</p>
6.1	The principle and modalities of inspection of the Services by RUDA are as specified in Appendix –A (Scope of Services)