

Request for Proposal –Transaction Advisory Services for CBD Projects

**REQUEST FOR PROPOSAL**  
**TRANSACTION ADVISORY SERVICES FOR CBD**  
**PROJECTS**



**PUNJAB CENTRAL BUSINESS DISTRICT DEVELOPMENT**  
**AUTHORITY (PCBDDA)**

**MARCH, 2024**



## REQUEST FOR PROPOSAL

RFP No.: PCBDDA/PRO/TENDER/2023-24/19

**Procuring Agency: Punjab Central Business District Development Authority**

**Project or Procurement: Transaction Advisory Services for CBD Projects**

**Issued on: *March 24, 2024***

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FOR REFERENCE ONLY

## Section 1. Invitation to Bid

**Tender Identification No. PCBDDA/PRO/TENDER/2023-24/19  
TRANSACTION ADVISORY SERVICES FOR CBD PROJECTS**

Sealed Bids for the provision of Transaction Advisory Services for CBD Projects are invited from Bidders i.e., firms/companies/JV's registered with FBR, PRA & Relevant Authorities. The Bids shall be received as per Request for Proposal with Consecutive Negotiations / **Single Stage Two Envelope Bidding Procedure** and the Consultant will be selected on **Quality & Cost Based (QCBS) Selection Method**. Request for Proposal Document, in the English language, can be purchased by the interested Bidders on the submission of a written application to the addressee below and upon payment of a non-refundable fee of Pak Rs. 5,000/- which shall be submitted in the form of Pay Order / CDR in favor of **"Punjab Central Business District Development Authority."**

Bids must be delivered to the addressee below on or before **April 08, 2024, at 1100 Hours**. All Bids must be accompanied by a Bid Security of PKR 200,000/- in the form of CDR / Bank Guarantee / Demand Draft / Pay Order in favor of Punjab Central Business District Development Authority. Late Bids shall be rejected. The Bids will be opened on the same day at **1200 Hours** in the presence of the Bidders' representatives who may choose to be present at the address below. Interested eligible Bidders may obtain further information from Punjab Central Business District Development Authority at the address given below from *0900 to 1500 Hours on Working Days (Monday to Friday)*.

Request for Proposal Document is immediately available after date of publication. *Punjab Central Business District Development Authority* will not be responsible for any cost or expense incurred by Bidders in connection with the preparation or delivery of Bids. In case of official holiday on the day of submission, next day will be treated as closing date. The Request for Proposal Document carrying all details can also be downloaded from *PCBDDA's website cbdpunjab.gov.pk* for information only.

**Director Procurement  
Punjab Central Business District Development Authority (PCBDDA)  
CBD Complex (Ex Walton Airport) Lt (Navy), Yasir Shaheed Road, Lahore  
Contact: 042-99058100, procurement@cbdpunjab.gov.pk**

## Section 2. Instructions to Consultants and Data Sheet

### A. General Provisions

#### 1. Definitions

- (a) “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with, the Consultant.
- (b) “Applicable Law” means the laws and any other instruments having the force of law in the jurisdiction of the province of Punjab, or in such other country as may be specified in the **Data Sheet**, as they may be issued and in force from time to time.
- (c) “Consultant” means individual consultant, a legally-established professional consulting firm or an entity that may provide or provides the Services to the Procuring Agency under the Contract.
- (d) “Contract” means a legally binding written agreement signed between the Procuring Agency and the Consultant and includes all the attached documents.
- (e) “Data Sheet” means an integral part of the Instructions to Consultants (ITC) Section 2 that is used to reflect specific country and assignment conditions to supplement, but not to override, the provisions of the ITC.
- (f) “Day” means a calendar day.
- (g) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-Consultant/ Sub-Contractor or Joint Venture/ Consortium member(s).
- (h) “Joint Venture (JV)” means an association with or without a legal personality distinct from that of its members, of more than one Consultant where one member has the authority to conduct all business for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.
- (i) “Key Expert(s)” means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose CV is taken into account in the technical evaluation of the Consultant’s proposal.
- (j) “ITC” (Section 2 of the RFP) means the Instructions to Consultants that provides the Consultants with all information needed to prepare their Proposals.

(k) “Non-Key Expert(s)” means an individual professional provided by the Consultant or its Sub-Consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.

(l) “Proposal” means the Technical Proposal and the Financial Proposal of the Consultant.

(m) “RFP” means the Request for Proposal to be prepared by the Procuring Agency for the selection of Consultants.

(n) “Services” means the work to be performed by the Consultant pursuant to the Contract.

(o) “Sub-Consultant” means an entity to whom the Consultant intends to sub-contract any part of the Services while remaining responsible to the Procuring Agency during the performance of the Contract.

(p) “TORs” (Section 7 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Procuring Agency and the Consultant, and expected results and deliverables of the assignment.

## 2. Introduction

2.1 The Procuring Agency named in the **Data Sheet** intends to select a Consultant, in accordance with the method of selection specified in the **Data Sheet**.

2.2 The Consultants are invited to submit a Technical Proposal and a Financial Proposal, as specified in the **Data Sheet**, for consulting services required for the assignment named in the **Data Sheet**. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant.

2.3 The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the **Data Sheet**. Attending any such pre-proposal conference is optional and is at the Consultants’ expense.

2.4 The Procuring Agency will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant’s Proposal as specified in the **Data Sheet**.

## 3. Conflict of Interest

3.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Procuring Agency’s interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.

3.2 The Consultant has an obligation to disclose to the

Procuring Agency any situation of actual or potential conflict that impacts its capacity to serve the best interest of its Procuring Agency. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by the Authority.

3.2.1 Without limitation on the generality of the foregoing, the Consultant shall not be hired under the circumstances set forth below:

- a. Conflicting activities** (i) Conflict between consulting activities and procurement of goods, works or non-consulting services: a firm that has been engaged by the Procuring Agency to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.
- b. Conflicting assignments** (ii) Conflict among consulting assignments: a Consultant (including its Experts and Sub-Contractors) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Procuring Agency.
- c. Conflicting relationships** (iii) Relationship with the Procuring Agency's staff: a Consultant (including its Experts and Sub-Contractors) that has a close business or family relationship with a professional staff of the Procuring Agency, or of a recipient of a part of the financing in case the project is financed by some financing institution) who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Authority throughout the selection process and the execution of the Contract.
- 4. Unfair Competitive Advantage** 4.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided consulting services related to the assignment in question. To that end, the Procuring Agency shall indicate in the **Data Sheet** and make available to all Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.



- 5. Corrupt Practices**
- 5.1 The Authority requires compliance with its Regulatory Framework in regard to corrupt practices as set forth in Section 6.
- 5.2 In further pursuance of this Regulatory Framework, Consultants shall permit and shall cause their agents (where declared or not), sub-Contractors, sub-Contractors, Consultants, suppliers, and personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any shortlisting process, Proposal submission, and Contract performance (in the case of award), and to have them audited by auditors appointed by the Procuring Agency.
- 6. Eligibility**
- 6.1 Unless stated otherwise in the Data Sheet, The Procuring Agency permits Consultants (individuals and firms, including Joint Ventures, Consortium and their individual members from all countries (which fulfill the required criteria and registered with relevant authorities) except (countries to mentioned as per policy of the government) to offer consulting services for the project.
- 6.2 Furthermore, it is the Consultant's responsibility to ensure that its Experts, Joint Venture/ Consortium members, Sub-Contractors, agents (declared or not), sub-Contractors, Consultants, suppliers and/or their employees meet the eligibility requirements.
- 6.3 As an exception to the foregoing Clauses 6.1 and 6.2 above:
- a. Sanctions**
- 6.3.1 A firm or a Consultant declared blacklisted by the Procuring Agency or the Authority in accordance with the above Clause 5.1 shall be ineligible to participate in the procurement process or to be awarded a Contract, during such period of time as determined in the Blacklisting Order or determined by the Authority whichever is later. The list of debarred firms and individuals is available at the electronic address specified in the **Data Sheet**.
- b. Prohibitions**
- 6.3.2 Firms and Consultants of a country or goods manufactured in a country may be ineligible if so indicated in Section 5 (Eligible Countries).
- c. Restrictions for Government-owned Enterprises**
- 6.3.3 Government-owned enterprises or institutions shall also be eligible as per provisions of PCBDDA Procurement Regulations, 2024..
- d. Restrictions for public employees**
- 6.3.4 Government officials and civil servants are not eligible to be included as Experts in the Consultant's Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the Government. However, they are eligible if they:

(i) are on leave, or have resigned or retired;

(ii) are not being hired by the same agency they were working for before going on leave, resigning, or retiring

(in case of resignation or retirement, a period of at least two years, or the period established by statutory provisions applying to civil servants or government employees whichever is longer, should pass before working as Consultants for the same agency); and

(iii) would not create a conflict of interest if hired.

### **B. Preparation of Proposals**

#### **7. General Considerations**

7.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.

#### **8. Cost of Preparation of Proposal**

8.1 The Consultant shall bear all costs associated with the preparation and submission of its Proposal, and the Procuring Agency shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Procuring Agency is not bound to accept any proposal, and reserves the right to annul the selection process in accordance with the procurement regulatory framework at any time prior to Contract award, without thereby incurring any liability to the Consultant.

#### **9. Language**

9.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant and the Procuring Agency, shall be written in the language(s) specified in the **Data Sheet**.

#### **10. Documents Comprising the Proposal**

10.1 The Proposal shall comprise the documents and forms listed in the **Data Sheet**.

10.2 If specified in the **Data Sheet**, the Consultant shall include a statement of an undertaking of the Consultant to observe, in competing for and executing a Contract, the Procuring Regulatory Framework regarding corrupt practices.

10.3 The Consultant shall furnish information on commissions, gratuities, and fees, if any, paid or to be paid to agents or any other party relating to this Proposal and, if awarded, Contract execution, as requested in the Financial Proposal submission form (Section 4).

#### **11. Only One Proposal**

11.1 The Consultant (including the individual members of any Joint Venture/ Consortium) shall submit only one Proposal, either in its own name or as part of a Joint Venture/ Consortium in another Proposal. If a Consultant, including any Joint Venture / Consortium member, submits or participates in more than one

proposal, all such proposals shall be disqualified and rejected. This condition also applies on a Sub-Consultant, or the Consultant's staff, Key Experts and Non-Key Experts not to associate with more than one Consultant.

**12. a. Proposal  
Validity**

12.1 Proposals shall remain valid for the period specified in the **Data Sheet** after the Proposal submission deadline prescribed by the Procuring Agency.

12.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.

12.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to blacklisting and debarment in accordance with Clause 5 of this ITC.

12.4 The Bid Security is required to protect the Procuring Agency against the risk of Consultant's conduct which would warrant the Consultant to face the blacklisting or debarment proceedings in accordance with regulatory framework.

12.5 Any Proposal not accompanied by a Bid Security shall be rejected by the Procuring Agency as non-responsive.

12.6 The Bid Security of a Joint Venture/ Consortium must be in the name of the Joint Venture/ Consortium submitting the Proposal.

**b. Performance  
security**

12.7 The successful Consultant's Bid Security will be discharged upon signing of the Contract with the Successful Consultant, and furnishing the performance security as specified in Data Sheet.

12.8 A Consultant shall be suspended from being eligible for tendering in any Contract with the Procuring Agency for the period of time indicated in the Bid Security:

- (a) if the Consultant withdraws its Proposal, except as provided in ITC 12.6 or
- (b) in the case of a successful Consultant, if the Consultant fails within the specified time limit to:
  - (i) sign the Contract, or
  - (ii) furnish the required performance security

**c. Extension of**

12.9 If considered necessary, an extension can be made in

## Validity Period

case of exceptional circumstances (beyond the control of the Procuring Agency) after recording the reason(s) in writing. Such extension should be determined keeping in view of the circumstances under which such extension is deemed to be necessary, however, the same shall not be more than the original bid validity period or 180 days whichever is more. The request and the responses shall be made in writing. Moreover, any such extension shall be solicited and procured in advance prior to the expiry of original (or initial) bid validity period.

12.10 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts.

12.11 The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.

## d. Substitution of Key Experts at Validity Extension

12.12 If any of the Key Experts become unavailable for the extended validity period or during the continuation of consultancy services, the Consultant shall provide a written adequate justification and evidence satisfactory to the Procuring Agency together with the substitution request. Finally, the Procuring Agency shall decide whether to accept the substitute or otherwise. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.

12.13 If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Procuring Agency, such Proposal will be rejected.

## e. Sub-Contracting

12.14 The Consultant shall not sub-contract the whole of the Services.

## 13. Clarification and Amendment of RFP

13.1 The Consultant may request a clarification of any part of the RFP to be received by the Procuring Agency at least three (03) days before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Procuring Agency's address indicated in the **Data Sheet**. The Procuring Agency will respond in writing, or by standard electronic means, and will send the response (including an explanation of the query but without identifying its source) to all Consultants. Should the Procuring Agency deem it necessary to amend the RFP as a result of a clarification or at its own initiative, it shall do so following the procedure described below:

13.1.1 At any time before the proposal submission deadline, but not later than three (03) Working Days prior to the Proposals' submission deadline, the Procuring Agency may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all Consultants and will be binding on them. The Consultants shall acknowledge receipt of all amendments in writing, or by standard electronic means.

13.1.2 If the amendment is substantial, the Procuring Agency may extend the Proposal submission deadline to give the Consultants reasonable time to take an amendment into account in their Proposals.

13.2 The Consultant who has already submitted the Proposal prior to any amendments in the RFP, may submit a modified Proposal or a modification to any part of it based on the respective amendment in the RFP or even otherwise at any time prior to the Proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.

#### 14. Preparation of Proposals

14.1 An Association (Joint Venture/ Consortium or Sub-Contractors) will only be allowed if expressly mentioned in the Expression of Interest or the RFP, as the case may be.

14.2 The Procuring Agency has indicated in the **Data Sheet** that the Contract would be "**Lump Sum Contract**". The method to be used for selection of Consultant is also mentioned in the Data Sheet

14.3 A Procuring Agency may specify any other requirement related to the assignment or Contract, where required, not contrary to the PCBDDA Procurement Regulations, 2024.

#### 15. Technical Proposal Format and Content

15.1 The Technical Proposal shall not include any information regarding Financial Proposal. A Technical Proposal containing material financial information shall be declared non-responsive.

15.2 Consultant shall not propose alternative Key Experts. Only one CV shall be submitted for each Key Expert position. Failure to comply with this requirement will make the Proposal non-responsive.

15.3 The Consultant is required to submit a Technical Proposal (TP) as indicated in the **Data Sheet** and using the Standard Forms provided in Section 3 of the RFP.

#### 16. Financial Proposal

16.1 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP.

##### a. Taxes

16.2 The Consultant and its Sub-Contractors and Experts are responsible for meeting all tax liabilities arising out of the Contract

unless stated otherwise in the **Data Sheet**.

**b. Currency of Proposal**

16.3 The Consultant may express the price for its Services in the currency or currencies as stated in the **Data Sheet**. If indicated in the **Data Sheet**, the portion of the price representing local cost shall be stated in the national currency.

**c. Currency of Payment**

16.4 Payment under the Contract shall be made in the currency or currencies as stated in the **Data Sheet**

**C. Submission, Opening and Evaluation**

**17. Submission, Sealing, and Marking of Proposals**

17.1 The Consultant shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission can be done by hand.

17.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.

17.2.1 A Proposal submitted by a Joint Venture / Consortium shall be signed by all members so as to be legally binding on all members, or by an authorized representative who has a written power of attorney signed by each member's authorized representative. In case of foreign bidder, who is part of the consortium or submitted its proposal independently, the authorized person of the bidder should submit its power of attorney duly attested by the foreign office.

17.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.

17.4 The signed Proposal shall be marked "ORIGINAL", and its copies marked "COPY" as appropriate. The number of copies is indicated in the **Data Sheet**. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.

17.5 The original and all the copies of the Technical Proposal shall be placed inside of a sealed envelope clearly marked "**TECHNICAL PROPOSAL**", for "*Hiring of Transaction Advisory Services for CBD Projects*", reference number, name and address of the Consultant, and with a warning "**Do Not OPEN UNTIL APRIL 08, 2024 BEFORE 12:00 PM.**"

17.6 Similarly, the original Financial Proposal shall be placed

inside of a sealed envelope clearly marked “**FINANCIAL PROPOSAL**” followed by the name of the assignment, reference number, name and address of the Consultant, and with a warning “**DO NOT OPEN WITH THE TECHNICAL PROPOSAL.**”

17.7 The sealed envelopes containing the Technical and Financial Proposals shall be placed into one outer envelope and sealed. This outer envelope shall bear the submission address, RFP reference number, the name of the assignment, Consultant’s name and the address, and shall be clearly marked “**DO NOT OPEN BEFORE APRIL 08, 2024 BEFORE 12:00 PM.**”

17.8 If the envelopes and packages with the Proposal are not sealed and marked as required, the Procuring Agency may reject the proposal and will assume no responsibility for the misplacement, loss, or premature opening of the Proposal.

17.9 The Proposal or its modifications must be sent to the address indicated in the **Data Sheet** and received by the Procuring Agency no later than the deadline indicated in the **Data Sheet**, or any extension to this deadline. Any Proposal or its modification received by the Procuring Agency after the deadline shall be declared late and rejected, and promptly returned unopened.

## 18. Confidentiality

18.1 From the time the Proposals are opened to the time the Evaluation Report is published, the Consultant should not contact the Procuring Agency on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Evaluation Report.

18.2 Any attempt by Consultants or anyone on behalf of the Consultant to influence improperly the Procuring Agency in the evaluation of the Proposals may result in the rejection of its Proposal, and may be subject to the application of prevailing blacklisting procedures.

18.3 Notwithstanding the above provisions, from the time of the Proposals’ opening to the time of publication of evaluation report, if a Consultant wishes to contact the Procuring Agency on any matter related to the selection process, it should do so only in writing.

## 19. Opening of Technical Proposals

19.1 The Procuring Agency’s evaluation committee shall conduct the opening of the Technical Proposals in the presence of the Consultants’ authorized representatives who choose to attend in person. The opening date, time and the address are stated in the **Data Sheet**. The envelopes with the

Financial Proposal shall remain sealed and shall be securely stored, until they are opened in accordance with Clause 23 of the ITC.

19.2 At the opening of the Technical Proposals, the following shall be read out: (i) the name and the country of the Consultant or, in case of a Joint Venture / Consortium, the name of the Joint Venture/ Consortium, the name of the lead member and the names and the countries of all members; (ii) the presence or absence of a duly sealed envelope with the Financial Proposal; (iii) any modifications to the Proposal submitted prior to Proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the **Data Sheet**.

## 20. Proposals Evaluation

20.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.

20.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline. While evaluating the Proposals, the Procuring Agency will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.

## 21. Evaluation of Technical Proposals

21.1 The Procuring Agency's evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the **Data Sheet**. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the **Data Sheet**.

## 22. Financial Proposals for QBS

22.1 Only the Financial Proposal of the technically qualified Consultants (as predefined in the Evaluation Criteria) is opened by the Procuring Agency's evaluation committee. All other Financial Proposals are returned unopened after announcement of Technical Evaluation Results upon written request. In case of failure to sign the contract with the highest ranked bidder provision of Regulation 35(6) of PCBDDA Procurement Regulation 2024, may be invoked and procuring agency may proceed with next highest ranked bidder.

## 23. Public Opening of Financial Proposals

23.1 After the technical evaluation is completed, the Procuring Agency shall issue the Technical Evaluation Report containing all the information regarding responsiveness or non-responsiveness of the Consultant along with the technical scores. The Financial Proposals of non-responsive Consultants will be returned unopened after after



announcement of Technical Evaluation upon written request. The Procuring shall notify in writing those Consultants that have achieved the minimum overall technical score and inform them of the date, time and location for the opening of the Financial Proposals. The opening date should allow the Consultants sufficient time to make arrangements for attending the opening. The Consultant's attendance at the opening of the Financial Proposals in person is optional and is at the Consultant's choice.

23.2 The Financial Proposals shall be opened by the Procuring Agency's evaluation committee in the presence of the representatives of those Consultants whose proposals have passed the minimum technical score. At the opening, the names of the Consultants, and the overall technical scores, including the break-down by criterion, shall be read aloud. The Financial Proposals will then be inspected to confirm that they have remained sealed and unopened. These Financial Proposals shall be then opened, and the total prices read aloud and recorded. Copies of the record shall be sent to all Consultants who submitted Proposals.

**24. Correction of Errors**

24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.

**a. Lump-Sum Contracts**

24.2 the Consultant is deemed to have included all prices in the Financial Proposal. The total price, net of taxes understood as per Clause ITC 25 below, specified in the Financial Proposal (Form FIN-1) shall be considered as the offered price.

**25. Taxes**

25.1 The Procuring Agency's evaluation of the Consultant's Financial Proposal shall include applicable taxes and duties and the same are constant for all. However, complete list of all taxes, direct and indirect, be made part of the Contract for ready reference and, later on, deduction from the remunerations to deposit with relevant tax authorities.

**26. Conversion to Single Currency**

26.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the **Data Sheet**.

**27. Combined Quality and Cost Evaluation**

**a. Quality- and Cost-Based Selection (QCBS)**

27.1 The total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the **Data Sheet**. The Consultant achieving the highest combined technical and financial score will be invited

for negotiations.

#### **D. Negotiations and Award**

### **28. Negotiations**

28.1 The negotiations will be held at the date and address indicated in the **Data Sheet** with the Consultant's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.

28.2 The Procuring Agency shall prepare minutes of negotiations that are signed by the Procuring Agency and the Consultant's authorized representative.

#### **a. Availability of Key Experts**

28.3 The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with Clause 12(d) of the ITC. Failure to confirm the Key Experts' availability may result in the rejection of the Consultant's Proposal and the Procuring Agency may proceed to negotiate the Contract with the next-ranked Consultant.

28.4 Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.

#### **b. Technical negotiations**

28.5 The negotiations include discussions on the Terms of Reference (TORs), the proposed methodology, the Procuring Agency's inputs, the special conditions of the Contract, and finalizing the "Description of Services" part of the Contract. These discussions shall not alter the original scope of services under the TORs or the terms of the Contract, so that the quality of the final product, or the relevance of the initial evaluation may not affect.

#### **c. Financial Negotiations**

28.6 Cost may be reduced, as per Regulation 42 of PCBDDA Procurement Regulations , 2024, and it may also include the clarification of the Consultant's tax liability and how it should be reflected in the Contract.

### **29. Conclusion of Negotiations**

29.1 If it becomes apparent to the Authority that the negotiations with the consultant invited will not result in a procurement contract, the Authority shall inform that supplier or contractor that it is terminating the negotiations and shall invite the supplier or contractor that attained the second-best ranking for negotiations.

29.2 If the negotiations with that supplier or contractor do not

result in a procurement contract, the Authority shall invite the other consultant still participating in the procurement proceedings for negotiations on the basis of their ranking until it arrives at a procurement contract or rejects all remaining proposals.

29.3 During the course of the negotiations, the Authority shall not modify the subject matter of the procurement; any qualification, examination or evaluation criterion, including any established minimum requirements; any element of the description of the subject matter of the procurement; or term or condition of the procurement contract other than financial aspects of proposals that are subject to the negotiations as specified in the request for proposals.

29.4 Negotiations with any consultant with whom negotiations have already been terminated will not be re-opened.

29.5 Standstill Period: The contract shall not be awarded earlier than the expiry of the Standstill Period. The Standstill period shall be seven (07) days. The Standstill Period commences the day from which the results has been published under Regulation 35 of PCBDDA Procurement Regulations, 2024.

29.6 Notification of Award: Upon expiry of the standstill period and upon satisfactorily addressing any complaint that has been filed within that period, the client shall, send a notification of award to the successful consultant, confirming the client's intention to award the contract to the successful consultant and requesting the successful consultant to sign and return the draft negotiated contract after receipt of such notification.

- 30. Cancellation of Procurement** 30.1 The Authority may cancel the procurement at any time prior to the acceptance of the successful bid at its sole discretion. The Authority shall not open any bids or proposals after taking a decision to cancel the procurement.
- 31. Bid Security** 31.1 Bid security should submitted with technical proposal in the form of Pay Order / Bank Guarantee from a scheduled bank operating in the Islamic Republic of Pakistan.
- 31.2 Release of bid security of unsuccessful bidders should be after publication of evaluation.
- 32. Stamp Duty** 32.1 Successful consultant shall be required to submit Stamp duty under stamp duty act 1899 for signing of contract as specified in Data Sheet.
- 33. Integrity Pact** 33.1 In case contract value exceeds Pak Rs. 10 million, the successful bidder shall sign and stamp the integrity pact.

## Section 2: Instructions to Consultants

### E. Data Sheet

<b>A. General</b>	
<b>ITC Clause Reference</b>	
<b>2.1</b>	<p>Name of the Procuring Agency: <u>Punjab Central Business District Development Authority (PCBDDA)</u></p> <p>Method of selection: Quality &amp; Cost Based Selection Method</p>
<b>2.2</b>	<p>Financial Proposal is to be submitted in separate envelope as per the Single Stage Two Envelop Bidding Procedure</p> <p>The name of the assignment is: <u>Transaction Advisory Services for CBD Projects.</u></p>
<b>2.4</b>	<p>The Procuring Agency will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals:</p> <p style="text-align: center;"><u>N/A</u></p>
<b>6.3.1</b>	<p><b>A list of debarred firms and individuals is available at the PPRA website:</b> <u>ppra.punjab.gov.pk</u></p>
<b>B. Preparation of Proposals</b>	
<b>9.1</b>	<p>The <b>language of the Bid</b> is <i>English</i>.</p> <p>All correspondence shall be in <i>English</i></p> <p>The language for translation of supporting documents and printed literature is <i>English</i>.</p>
<b>10.1</b>	<p><b>The Proposal shall comprise the following:</b></p> <p><b><u>TECHNICAL PROPOSAL (TP):</u></b></p> <p><b>1<sup>st</sup> Inner Envelope with the Technical Proposal:</b></p> <ol style="list-style-type: none"> <li>1. Power of Attorney to sign the Proposal</li> <li>2. TECH-1</li> <li>3. TECH-2</li> <li>4. TECH-3</li> <li>5. TECH-4</li> <li>6. TECH-5</li> <li>7. All Supporting Documents</li> </ol>



	<p>The Proposal submission address is: <u>Procurement Directorate, Punjab Central Business District Development Authority</u>          CBD Complex (Ex Walton Airport) Lt (Navy), Yasir Shaheed Road, Lahore</p>								
<p><b>19.2</b></p>	<p>In addition, the following information will be read aloud at the opening of the Technical Proposals:</p> <ul style="list-style-type: none"> <li>• Bid Security Submitted</li> </ul>								
<p><b>21.1</b></p>	<p><b>Mandatory Criteria:</b></p> <ul style="list-style-type: none"> <li>• Taxpayer registration certificate (Income Tax and Punjab Sales Tax).</li> <li>• Registration with relevant professional bodies (SECP).</li> <li>• Declaration on stamp paper that the firm has never been blacklisted by any Government department/ authority/ agency/ company.</li> <li>• Affidavit from the firm, to the effect, that all the documents, statements and information provided with the proposal are complete, true and correct in all aspects and nothing has been concealed therein.</li> <li>• Power of Attorney to authorize its representative to sign and submit the proposal.</li> </ul> <p><b>Note:</b> <u>Verifiable documentary proof of all above requirements is mandatory; non-compliance will lead to disqualification. Client reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained in respect thereof.</u></p> <p>The technical Evaluation will be based on the following evaluation criteria.</p> <table border="0"> <tr> <td>1. Organizational Strength (Lead Partner):</td> <td>A<sub>1</sub> (10%)</td> </tr> <tr> <td>2. Consultant Experience (Lead or Associate Partner):</td> <td>A<sub>2</sub> (40%)</td> </tr> <tr> <td>3. Project Team (Lead or Associate Partner):</td> <td>A<sub>3</sub> (30%)</td> </tr> <tr> <td>4. Approach &amp; Methodology:</td> <td>A<sub>4</sub> (20%)</td> </tr> </table> <p><b>A1 - Organizational Strength (100 Marks)</b></p> <p><b>i) Company Existence</b>          20 Marks for more than 10 Years of Existence          00 Marks for less than 10 Years of Existence</p> <p><b>ii) Annual Revenue for the Last Concluded Financial Year:</b>          Annual revenue for the last concluded financial year in Pakistan: (Audited Financial Report or Income Tax Return for the FY 2023 should be provided as supporting evidence).          — More than PKR 200 million [80]          — More than PKR 150 million [40]          — More than PKR 100 million [20]</p> <p><b>A2 - Consultant Experience (100 Marks)</b></p>	1. Organizational Strength (Lead Partner):	A <sub>1</sub> (10%)	2. Consultant Experience (Lead or Associate Partner):	A <sub>2</sub> (40%)	3. Project Team (Lead or Associate Partner):	A <sub>3</sub> (30%)	4. Approach & Methodology:	A <sub>4</sub> (20%)
1. Organizational Strength (Lead Partner):	A <sub>1</sub> (10%)								
2. Consultant Experience (Lead or Associate Partner):	A <sub>2</sub> (40%)								
3. Project Team (Lead or Associate Partner):	A <sub>3</sub> (30%)								
4. Approach & Methodology:	A <sub>4</sub> (20%)								

**a) Consultancy Services for PPP/JV Transactions with the Private Sector in Pakistan [40 marks]**

Experience as a consultant for feasibility studies executed for PPP transactions with the Private Sector during the last eight (8) years in Pakistan i.e., 2016 to 2023.

- Each project carries 08 marks (05 projects to achieve full marks).

**b) Consultancy Services for PPP/JV Transactions with the Public Sector in Pakistan [40 marks]**

Experience as a consultant for feasibility studies executed for PPP transactions with the Public Sector during the last eight (8) years in Pakistan i.e., 2016 to 2023.

- Each project carries 08 marks (05 projects to achieve full marks).

**c) Consultancy Services for the Real Estate Sector [20 marks]**

Experience as a consultant for at least execution of financial feasibility, transaction structuring, and bid evaluation for high-rise residential apartments on PPP or JV mode in the Real Estate Sector of Pakistan during the last eight (8) years in Pakistan under the PPP/JV modality with the Public Sector.

- Each project carries 05 marks (04 projects to achieve full marks).

Total = **A2[100]**

**Note:** All these projects should be provided as per Form Tech 2-B of Section 03 and supporting evidence (engagement letter/ contract agreement) should be provided with each assignment of consultant experience.

• **A3 - Project Team (100 Marks)**

Sr. No.	Technical/Managerial Resource (Provide evidence of engagement/ collaboration with personnel) (Lead or Associate Partners)			Total Marks 100
	Expert	Qualification	Relevant Experience	
1	Transaction Advisor (Lead Expert)	FCA/ACMA/ACC A/CFA/ICAEW (20 Marks)	15 years or more (20 Marks)	40
2	Legal Expert	LLM or equivalent (15 Marks)	12 Years Overall Experience (15 Marks)	30

3	Financial Expert	FCA/CFA/ACMA/ACCA/ICAEW (15 Marks)	Minimum of 10 years of relevant experience (15 Marks)	30
<p><b>A4 - Approach &amp; Methodology: [100]</b></p> <p>a) Appreciation of TOR and understanding of the assignment [20]  b) Proposed Methodology [60]  c) Work plan and Manning Schedule [20]</p> <p>Methodology will be analyzed as per Form Tech 4</p> <p style="text-align: right;">Total = A4[100]</p> <p>Technical Score = <math>\frac{A1 [10]}{100} + \frac{A2 [40]}{100} + \frac{A3 [30]}{100} + \frac{A4 [20]}{100}</math></p> <ul style="list-style-type: none"> <li>Minimum 70% overall marks are necessary for qualification.</li> </ul>				
26.1	<p><b>The single currency for the conversion of all prices expressed in various currencies into a single one is:</b> Pakistani Rupees</p> <p><b>The official source of the selling (exchange) rate is:</b> <u>State Bank of Pakistan</u></p> <p><b>The date of the exchange rate is:</b> <i>Technical Bid Opening Date.</i></p>			
27.1 (QCBS only)	<p><b>The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf) of 100.</b></p> <p><b>The formula for determining the financial scores (Sf) of all other Proposals is calculated as following:</b></p> <p><math>Sf = 100 \times Fm / F</math>, in which “Sf” is the financial score, “Fm” is the lowest price, and “F” the price of the proposal under consideration.</p> <p><b>The weights given to the Technical (T) and Financial (P) Proposals are:</b>  <b>T = _____ 80%, and</b>  <b>P = _____ 20%</b></p>			



	Proposals are ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following: $S = St \times T\% + Sf \times P\%$ .
	<b>D. Negotiations and Award</b>
<b>28.1</b>	<b>Expected date and address for Contract negotiations:</b> <b>Date:</b> Will be communicated at a later stage.
<b>31.1, 12.4, 12.5 &amp; 12.6</b>	<i>Bid Security amounting to PKR 200,000/- in the form of Pay Order / Bank Guarantee from a scheduled bank operating in Islamic Republic of Pakistan.</i>
<b>32.1</b>	Successful consultant shall be required to submit Stamp duty (under Stamp Duty Act 1899) within three (03) days of the demand by the procuring agency for signing of contract.

FOR REFERENCE ONLY

### **Section 3. Technical Proposal – Standard Forms**

**All pages of the original Technical and Financial Proposal shall be initialed by the same authorized representative of the Consultant who signs the Proposal.**

FOR REFERENCE ONLY

## FORM TECH-1

### TECHNICAL PROPOSAL SUBMISSION FORM

{Location, Date}

To: *[Name and address of Procuring Agency]*

Dear Sirs:

We, the undersigned, offer to provide the consulting services for {Insert title of assignment} in accordance with your Request for Proposal dated {Insert Date} and our Proposal. *[Select appropriate wording depending on the selection method stated in the RFP]* We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate envelope *[or, if only a Technical Proposal is invited]* We are hereby submitting our Proposal, which includes this Technical Proposal only in a sealed envelope.

{If the Consultant is a Joint Venture/ Consortium, insert the following:} We are submitting our Proposal a Joint Venture/ Consortium with: {Insert a list with full name and the legal address of each member, and indicate the lead member}. We have attached a copy of the JV/ Consortium agreement signed by every participating member, which details the likely legal structure of and the confirmation of joint and severable liability of the members of the said Joint Venture/ Consortium.

OR

{If the Consultant's Proposal includes Sub-Contractors, insert the following:} We are submitting our Proposal with the following firms as Sub-Contractors: {Insert a list with full name and address of each Sub-Consultant.}

We hereby declare that:

- (a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Procuring Agency.
- (b) Our Proposal shall be valid and remain binding upon us until {insert day, month and year in accordance with ITC 12.1}.
- (c) We have no conflict of interest in accordance with ITC 3.
- (d) *[Only if required in ITC10.2 (Data Sheet 10.2), include the following:]* In competing for and, if the award is made to us, in executing the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the Province of the Procuring Agency.
- (e) Except as stated in the Data Sheet, Clause 12.7, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the

substitution of Key Experts for reasons other than those stated in ITC Clause 12 and ITC Clause 28.4 may lead to the termination of Contract negotiations.

- (f) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.2 of the Data Sheet.

We understand that the Procuring Agency is not bound to accept any Proposal that the Procuring Agency receives.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Consultant {Company's name or JV's/ Consortium name}: \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

Contact information {phone and e-mail}: \_\_\_\_\_

{For a Joint Venture/ Consortium, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached}

## FORM TECH-2

### CONSULTANT'S ORGANIZATION AND EXPERIENCE

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Form TECH-2: a brief description of the Consultant's organization and an outline of the recent experience of the Consultant that is most relevant to the assignment. In the case of a Joint Venture/ Consortium, or sub-Contractors, information on similar assignments shall be provided for each partner. For each assignment, the outline should indicate the names of the Consultant's Key Experts and Sub-Contractors who participated, the duration of the assignment, the Contract amount {total and, if it was done in a form of an Association (Joint Venture/ Consortium or a sub-Contractors), the amount paid to the Consultant}, and the Consultant's role/involvement.

#### A - Consultant's Organization

1. Provide here a brief description of the background and organization of your company, and – in case of a Joint Venture/ Consortium or sub-Contractors – of each member for this assignment.

2. Include organizational chart, a list of Board of Directors etc, and beneficial ownership

#### B - Consultant's Experience

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1. List only previous similar assignments successfully completed in the last 08 years.

2. List only those assignments for which the Consultant was legally Contracted by Procuring Agencies as a company or was one of the Joint Venture/ Consortium partners. Assignments completed by the Consultant's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Consultant, or that of the Consultant's partners or sub-Contractors, but can be claimed by the Experts themselves in their CVs. The Consultant should be prepared to substantiate the claimed experience by presenting copies of relevant documents and references if so requested by the Procuring Agency.

**a) Consultancy Services for PPP/JV Transactions with the Private Sector in Pakistan**

<b>Duratio n</b>	<b>Assignment name/&amp; brief description of main deliverables/output s</b>	<b>Name of Procuring Agency &amp; Country of Assignmen t</b>	<b>Approx. Contract value (in US\$ equivalent ) / Amount paid to your firm</b>	<b>Role on the Assignmen t</b>	<b>Number of Person- Months of Experts provide d by the Firm</b>	<b>Names of Key Experts (Team Leader, Project Director/ Coordinator )</b>

**b) Consultancy Services for PPP/JV Transactions with the Public Sector in Pakistan**

<b>Duratio n</b>	<b>Assignment name/&amp; brief description of main deliverables/output s</b>	<b>Name of Procuring Agency &amp; Country of Assignmen t</b>	<b>Approx. Contract value (in US\$ equivalent ) / Amount paid to your firm</b>	<b>Role on the Assignmen t</b>	<b>Number of Person- Months of Experts provide d by the Firm</b>	<b>Names of Key Experts (Team Leader, Project Director/ Coordinator )</b>

**c) Consultancy Services for the Real Estate Sector**

<b>Duratio n</b>	<b>Assignment name/&amp; brief description of main deliverables/output s</b>	<b>Name of Procuring Agency &amp; Country of Assignmen t</b>	<b>Approx. Contract value (in US\$ equivalent ) / Amount paid to your firm</b>	<b>Role on the Assignmen t</b>	<b>Number of Person- Months of Experts provide d by the Firm</b>	<b>Names of Key Experts (Team Leader, Project Director/ Coordinator )</b>

## FORM TECH-3

### TEAM COMPOSITION, ASSIGNMENT, AND KEY EXPERTS' INPUTS

Sr.	Required Team Members
1	Transaction Advisor (Lead Expert)
2	Legal Expert
3	Financial Expert

FOR REFERENCE ONLY

**FORM TECH-3  
(CONTINUED)**

**CURRICULUM VITAE (CV)**

<b>Position Title and No.</b>	{e.g., K-1, TEAM LEADER}
<b>Name of Expert:</b>	{Insert full name}
<b>Date of Birth:</b>	{day/month/year}
<b>Country of Citizenship/Residence</b>	
<b>Nature of Input(Full Time / Intermittent)</b>	

**Education:** {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

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**Employment record relevant to the assignment:** {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous Procuring Agency's and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

<b>Period</b>	<b>Employing organization and your title/position. Contact info for references</b>	<b>Country</b>	<b>Summary of activities performed relevant to the Assignment</b>
{e.g., May 2005-present}	{e.g., Ministry of ....., advisor/Consultant to...  For references: Tel...../e-mail.....; Mr. Hbbbb, deputy minister}		

**Membership in Professional Associations and Publications:**

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**Language Skills (indicate only languages in which you can work):** \_\_\_\_\_





## FORM TECH-4

### DESCRIPTION OF APPROACH, METHODOLOGY, AND WORK PLAN IN RESPONDING TO THE TERMS OF REFERENCE

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Methodology will be analyzed based on following:

- a) Appreciation of TOR and understanding of the assignment (20 Marks)
  - i. What is the depth of the Consultant's understanding of the requirements and objectives of the consultancy assignment?
  - ii. What is the quality of the improvements to the TOR suggested by the Consultant to improve the outcome of the assignment?
  - iii. What is the level of identification of potential risks that will affect the execution of the assignment, and what is the quality of the mitigation strategies proposed?
  - iv. What is depth of understanding by the Transaction Advisor firm with respect to the destination marketing development for the purpose of enhancement in Quality.
- b) Proposed Methodology (60 Marks)
  - i. How in-depth is the Statement of Work: does it fully cover the scope of the assignment and is it sufficiently developed to ensure assignment completion?
- c) Work plan and Manning Schedule (20 Marks)
  - i. How developed is the Work Breakdown Structure (WBS) for the assignment?
  - i. How suitable is the Work Plan (staffing schedule): is the resource utilization sufficient and practical?



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**FORM TECH-5  
(AFFIDAVIT)**

*[To be printed on PKR 300 Stamp Paper, duly attested by oath commissioner. To be attached with Technical Proposal]*

**Name:** \_\_\_\_\_  
(Applicant)

I, the undersigned, do hereby certify that all the statements made in the RFP and in the supporting documents are true, correct and valid to the best of my knowledge and belief and may be verified by procuring agency if the Procuring agency, at any time, deems it necessary.

The undersigned hereby authorize and request the bank, person, company or corporation to furnish any additional information requested by the *[name of Procuring Agency]* of the Punjab deemed necessary to verify this statement regarding my (our) competence and general reputation.

The undersigned understands and agrees that further qualifying information may be requested and agrees to furnish any such information at the request of the *[name of Procuring Agency]*. The undersigned further affirms on behalf of the firm that:

- (i) The consultant is neither currently blacklisted by any Department nor any litigation is pending before PPRA or any other court of law competence in this regard against any such blacklisting order.
- (ii) The documents/photocopies provided with proposal are authentic. In case, any fake/bogus document was found at any stage, the firm shall be blacklisted as per Law/ Rules.
- (iii) All the information is correct to the best of my knowledge and belief.
- (iv) Consultant is not blacklisted or subject to any pending litigation with any Government or Public Department

*[Name of the Consultant]* undertakes to treat all information provided as confidential.

*Signed by an authorized Officer of the company*

Title of Officer: \_\_\_\_\_

Name of Company: \_\_\_\_\_

Date: \_\_\_\_\_

## **Section 4. Financial Proposal - Standard Forms**

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FIN-1 Financial Proposal Submission Form

FIN-2 Summary of Costs

FOR REFERENCE ONLY

**FORM FIN-1  
FINANCIAL PROPOSAL SUBMISSION FORM**

To: {Name and address of Procuring Agency}

Dear Sirs:

We, the undersigned, offer to provide the consulting services for {Insert title of assignment} in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency (ies)} {Insert amount(s) in words and figures}, [Insert “including” or “excluding” all indirect local taxes in accordance with Clause 25.1 in the Data Sheet]. The estimated amount of local indirect taxes is {Insert currency} {Insert amount in words and figures} which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}. Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations, until [insert day, month and year in accordance with ITC 12.1].

Commissions and gratuities paid or to be paid by us to an agent or any third party relating to preparation or submission of this Proposal and Contract execution, paid if we are awarded the Contract, are listed below:

Name and Address of Agents	Amount and Currency	Purpose of Commission or Gratuity
_____	_____	_____
_____	_____	_____

{If no payments are made or promised, add the following statement: “No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution.”}

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

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_

{For a Joint Venture/ Consortium, either all members shall sign or only the lead member/Consultant, in which case the power of attorney to sign on behalf of all members shall be attached}

**FORM FIN-2  
SUMMARY OF COSTS**

Item	Costs (Pak Rupees in Million / Month)	
	In Figure	In Words
<b>Transaction Advisory Services:</b>		
Transaction advisory fee per month		
Applicable Tax		
<b>Grand Total (A)</b>		

Note:

1. For financial evaluation purposes, fee mentioned above (Grand total (A)) shall be used which is inclusive of all the taxes, overheads and other expenses.
2. Cost of services should be inclusive of all applicable taxes, overheads and any other cost required to complete the assignment as per TOR.

(Name & Designation)

Authorized Signature on behalf of consultant

## **Section 5. Eligible Countries**

All the Consultants are allowed to participate in the subject procurement without regard to nationality, except Consultants of some nationality, prohibited in accordance with policy of the Government.

Ministry of Interior, Government of Pakistan has notified List of Business Friendly Countries (BVL), Latest information may be confirmed from the relevant quarter.

FOR REFERENCE ONLY



## Section 6. Corrupt Practices

- i) The PCBDDA's Bidders, Contractors, and Contractors observe the highest standard of ethics during the procurement and execution of contracts.

"Corrupt practices" in respect of procurement process, defined in Regulation 63(c) of PCBDDA's Procurement Regulations 2024, which is as follows:

- i. "Coercion where a supplier or contractor impairs or harms, or threatens to impair or harm, directly or indirectly, any party to the procurement proceedings or the property of the party to influence its actions to achieve a wrongful gain or to cause a wrongful loss;
- ii. "**Collusive Practice**" where an arrangement between two or more suppliers or contractors to the procurement process or procurement contract, designed to achieve with or without the knowledge of the Authority to establish prices at artificial, non-competitive levels for any wrongful gain;
- iii. "**Corrupt Practice**" where the supplier or contractor offers, gives, receives or solicits, directly or indirectly, anything of value to influence the acts of another party for wrongful gain;
- iv. "**Fraudulent Practice**" means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation;
- v. "**Obstructive Practice**" where a supplier or contractor harms or threatens to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the execution of a procurement contract or deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements before the Authority in order to materially impede an investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or acts intended to materially impede the exercise of any rights provided for under the regulations"

### ii) **Blacklisting & Debarment:**

Blacklisted Contractor and those found involved in "Corrupt Practices" are not allowed to participate in bidding.

#### **Requirements & Procedure for Blacklisting & Debarment:**

"(i) **Blacklisting** means barring an applicant, bidder, contractor, consultant or Contractor from participating in any future public procurements permanently or for a limited time period."

*As per Regulation 64 of PCBDDA Procurement Regulations 2024:*

**64. Blacklisting.**– (1) The Authority may, for a specified period or permanently, debar and blacklist a supplier or contractor from participating in any procurement process of the Authority, if the supplier or contractor:

- (a) acts in a manner detrimental to the public interest or good practices;
- (b) consistently fails to perform its obligations under the procurement contract;
- (c) provides false, fabricated or materially incorrect information; or
- (d) acts in a manner that leads to disqualification under paragraph (6) of regulation 25.

(2) The Authority may, on its own motion, or information provided by any party carry out an enquiry to determine, whether there is sufficient cause for blacklisting a supplier or contractor.

(3) Where the Authority is *prima facie* satisfied that such a cause exists based on its enquiry, it shall serve a show-cause notice to the supplier or contractor containing the precise allegation, the maximum penalty that the Authority intends to impose and the time within which the supplier or contractor is required to submit its reply which shall not be less than seven (7) days from the date of issuing the show-cause notice. (4) Irrespective of whether the supplier or contractor submits its defence to the show-cause notice, the Authority shall conduct a hearing giving the supplier or contractor to explain its position. Notice of hearing shall be given in writing containing the date, time and venue of hearing which shall not be less than seven (7) days from the date of issuing the notice of hearing. (5)

The Authority shall decide the matter within fifteen (15) days of hearing giving reasons for its decision. The Authority may either drop the charges against the supplier or contractor or impose any of the following punishments:

- (a) blacklisting;
- (b) temporary debarment from participation in procurement proceedings;

(6) The blacklisting and debarment will apply to the procurement carried out by the Authority.

(7) Nothing contained in this paragraph shall restrict the right of the Authority to communicate its decision to any other procuring entity, regulator or authority established by or under the law for publication of the blacklisting or debarment order on its website and for passing of appropriate orders to blacklist or debar the supplier or contractor from participating in the procurement proceedings under any other provincial or federal law.

## Section 7. Terms of Reference

### **OBJECTIVES OF THE CONSULTANCY**

The overall objectives of the Consultancy are:

- i. Transaction advisory services for various zones, phases and projects ongoing or launched during the consultancy contract period;
- ii. A sound business model for the Project / zones / phases, with assessment of various financing options, including but not limited to land value capture, premium generated through sale of developed land, Public Private Partnership (PPP), Joint Ventures, municipal bonds etc.
- iii. Financial advisory services and development of financial models and financing options for various components of the projects.
- iv. Budgeting, Evaluation and Financial Feasibility of various projects and proposals, in-house budgeting for PCBDDA.
- v. Complete revenue strategy for maximizing income keeping in view various ongoing and upcoming projects.
- vi. Composing Information Memorandum to provide latest and comprehensive information to prospective investors and to capture the positive performance outlook of PCBDDA.
- vii. Engagement with other financial institutions, Tax consultants and Regulatory authorities for legal compliance.
- viii. Other financial advice needed by PCBDDA during the consultancy contract period.
- ix. Establishing and managing the process of RMC, coordination with SECP and providing guidance on the regulatory compliance requirements for a Real Estate Investment Trust (REIT) within the context of PCBDDA. Actively participating for the purpose of structuring and raising funds through other instruments including but not limited to Green/Blue Funds and Carbon Credits etc.
- x. Participation in the formulation of PCBDDA's budget and guiding departmental initiatives to attain budgetary objectives.

<b>1.</b>	<b>Transaction Advisory Services for Solicited Transaction on PPP or JV mode</b>
	<b>Financial Model:</b>
	<ul style="list-style-type: none"> <li>— Gather the complete relevant technical and market information/assumptions from the technical team/consultant of PCBDDA.</li> <li>— Assist the Client in the development of the financial model to assess the financial viability of the project covering the projected revenues, and cost estimates of construction/development (EPC), Non-EPC, major maintenance, and operations</li> </ul>

	<p>&amp; maintenance cost estimates over the life of the Project.</p> <ul style="list-style-type: none"> <li>— Support in the assessment of key investment appraisal tools in the financial model i.e. Project Net Present Value (NPV), Internal Rate of Return (IRR), and Debt Servicing Ratios.</li> </ul>
	<b>Transaction Structure:</b>
	<ul style="list-style-type: none"> <li>— Assist in the preparation of a viable transaction structure for the implementation of the Project.</li> <li>— Comment on project viability under the PPP or JV modality.</li> </ul>
	<b>Risk Management:</b>
	<ul style="list-style-type: none"> <li>— Provide comments on the projects' key risks.</li> <li>— Assistance in the risk mapping and allocation of major risks.</li> <li>— Support in the development of a risk matrix.</li> </ul>
	<b>Bidding Documents:</b>
	<ul style="list-style-type: none"> <li>— Support the legal team/consultant on the financial parameters of the Request for Proposal (RFP) document i.e. Net Worth, Historic Average Revenues for the bidder(s).</li> <li>— Assist in preparing financial evaluation criteria for the transaction.</li> <li>— Assist the legal team/consultant of PCBDDA in the Draft Concession Agreement of the transaction.</li> </ul>
	<b>Bid Evaluation:</b>
	<ul style="list-style-type: none"> <li>— Assist in the evaluation of financial aspects of the Pre-Qualification Document(s) (PQD) Technical Proposal(s) submitted by the Private Parties.</li> <li>— Support the PCBDDA in the evaluation of the Financial Proposal(s) of the bidder(s)</li> </ul>
	<b>Deal Closure and Signing of Concession Agreement:</b>
	<ul style="list-style-type: none"> <li>— Assist in the execution of the PPP agreement/concession agreement between the Client and the special purpose vehicle/company (SPV) formed by the successful bidder of the project.</li> <li>— Assist the PCBDDA in achieving commercial close.</li> </ul>
<b>2.</b>	<b>Transaction Advisory Services for Unsolicited Transaction on PPP mode:</b>
	<b>Evaluation of Financial Proposal:</b>
	<ul style="list-style-type: none"> <li>— Study, document, and provide commentary on the financial aspects of the Unsolicited Proposal (USP) submitted by the Private Party.</li> <li>— Examine the proposed transaction structure of the Unsolicited Proposal (USP) and highlight the significant concerns (if any).</li> <li>— Analyze the risk allocation proposed by the Private Party in the Unsolicited Proposal (USP).</li> </ul>
	<b>Evaluation of the Financial Model:</b>
	<ul style="list-style-type: none"> <li>— Study the financial model of each USP and provide commentary on the significant business assumptions e.g., planned initial CAPEX, projected revenue, Annual OPEX and replacement CAPEX, etc.</li> <li>— Comment on the arithmetical accuracy and consistency of the formula used in the financial models of each USP.</li> </ul>
	<b>Financial Capability Assessment:</b>
	<ul style="list-style-type: none"> <li>— Support the Client in assessing the financial capability of the Private Party following the criteria provided by the Client or applicable laws.</li> </ul>
<b>3.</b>	<b>Financial Advisory Services:</b>
	<b>Financial Model:</b>
	<ul style="list-style-type: none"> <li>— Assist in the preparation of the financial model based on the complete relevant technical and market information/assumptions provided by PCBDDA to assess the</li> </ul>

	<p>financial viability of the project.</p> <ul style="list-style-type: none"> <li>— Support in the development of annual projected financial statements of the project including Income Statement, Balance Sheet, and Cash Flow Statement.</li> <li>— Based on the analysis of the cash flows available and PCBDDA's intent on the project, propose the optimal financing structure.</li> </ul>
	<b>Financial Feasibility Report</b>
	— Support in the development of a concise financial feasibility report/ information memorandum of the project including need analysis, options analysis, financing strategy, key assumptions, returns outlay etc.
4.	<b>REIT Management Services</b>
	Assist in working of RMC and REIT Scheme or any other source of financing that PCBDDA initiates or wants prospective information to endure in future. Assist RUDA in all sorts of transactions including but not limited to EPC/Revenue Sharing/Land Procurement and Public Private Partnerships. The Consultant shall also assist and actively participate for the purpose of structuring and raising funds through other instruments including but not limited to Green/Blue Funds and Carbon Credits etc.
5.	<b>Others</b>
	Present finding of work at various forums including Management & Board Committees, Board of Directors and to other relevant stakeholders.
	Work closely with Tax Consultants, to ensure compliance with tax laws and regulations, to get guidelines on tax-related matters and to minimize potential tax liabilities for the Client.
	Assist in the drafting of annual budget for the authority, budget planning and preparation, expenditure projections, feasibility and desirability of specific budget proposals, from external and internal perspective.
	The Consultant shall be responsible for rendering financial advisory services to the Client as and when the need arises, with respect to all pertinent matters.

### **TIMELINES:**

The contract for Transaction advisory services will be initially for the period of twelve (12) months from the signing of contract. The term of the agreement may be extended for such further period which may be agreed between both the parties.

If the agreement is extended, the consultant's remuneration may increase by a maximum of 10%.

### **DELIVERABLES:**

#### **Transaction Advisory Services:**

- Financial Model(s)
- Option analysis
- Feasibility study report(s)
- Relevant sections of RFP document, Draft Concession Agreements
- Assistance during financial closings.

- IMs (First draft within 3 months of hiring, subsequent update every 6 months)
- Revenue Strategy (First draft within 3 months of hiring, subsequent update every 6 months)
- Other deliverables defined, as and when required.

**CONSULTATION WITH THE RELEVANT DIRECTORATES OF PCBDDA:**

The Consultant shall duly refer to, and actively engage in consultation with, the Directorate of Transaction Advisory within the Commercial Directorate and the Directorate of Finance of the Client/PCBDDA on all matters of critical significance. However, the Consultant's primary reporting responsibility shall be to the Director Business Development of Commercial Directorate.

**PROCEDURE FOR PAYMENT:**

The Consultant shall be paid on monthly retainer basis in arrears subject to the satisfaction on the stipulated deliverables in the incumbent month.

FOR REFERENCE ONLY

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**Section 8. Conditions of Contract and Contract Forms**  
**STANDARD FORM OF CONTRACT**

# Transaction Advisory Services for CBD Projects

**CONTRACT FOR TRANSACTION ADVISORY SERVICES FOR CBD  
PROJECTS**

**Lump-Sum**

**Procurement No. PCBDDA/PRO/TENDER/2023-24/19**

**between**

\_\_\_\_\_  
***[Punjab Central Business District Development Authority (PCBDDA)]***

**and**

\_\_\_\_\_  
***[Name of the Consultant]***

**Dated:** \_\_\_\_\_



This Agreement for Transaction Advisory Services (hereinafter referred to as the “**Agreement**”) is entered into on this [insert day] day of [insert month] 2024 (“**Effective Date**”).

## **BY & BETWEEN**

[*Procuring Agency Name*], a company registered under the laws of Pakistan, having its registered office at [*insert address*] through its CEO, Mr. [*insert name*] bearing CNIC No. [*insert CNIC no.*] (hereinafter referred to as the “**Procuring Agency**” which expression shall be deemed to include their successors in interest and assigns).

## **AND**

[*Name of the Consultancy*], having its registered office at [*insert address*], through its duly authorized representative Mr. [*insert name*] bearing CNIC No. [*insert CNIC no.*] (hereinafter referred to as the “**Consultant**” which expression shall be deemed to include their successors in interest and assigns).

*(The Procuring Agency and the Consultant shall collectively be referred to as ‘Parties’ and individually be referred to as a ‘Party’.)*

**WHEREAS**, The Procuring Agency has requested the Consultant to provide certain consulting services as defined in this Agreement;

**AND WHEREAS**, the Consultant, having represented to the Procuring Agency that it has the required professional skills, expertise, and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Agreement;

**NOW THEREFORE**, in light of the above, the Parties agree as follows:

### **1. Recitals**

1.1. The recitals hereof shall form an integral part of this Agreement.

### **2. Effective Date and Term of Agreement**

2.1. The effective date of this Agreement shall be the date upon which the parties affix their signatures and stamp hereto.

2.2. The Term of this Agreement shall be for a period of one (01) year commencing from the Effective Date, and renewable, after expiry of this Agreement, upon the mutual consent of the parties.

### **3. Scope of Services**

3.1. The scope of management related services to be performed by the Consultant for the Procuring Agency under this Agreement are fully described in Appendix-A (hereinafter referred to as the “**Services**”).

3.2. The Consultant agrees to provide all related services that may be required by the Procuring Agency at any time during the term of this Agreement.

**4. Obligations of the Procuring Agency**

- 4.1. The Procuring Agency shall provide all necessary information, data, documents, instruments/forms, or policies reasonably required by the Consultant to perform its obligations under this Agreement.
- 4.2. The Procuring Agency shall provide free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services.
- 4.3. The Procuring Agency shall designate a person on its behalf to coordinate/communicate with the Consultant. The designation shall be made in writing and intimated to the Consultant.

**5. Obligations of the Consultant**

- 5.1. The Consultant shall perform the Services as an independent Consultant in accordance with recognized professional standards, applicable laws, and rules thereunder.
- 5.2. The Consultant shall submit a monthly report to the Procuring Agency by the 10<sup>th</sup> of every month. The report shall encapsulate and include the accomplished/completed tasks in the preceding month and the tasks anticipated to be completed/accomplished in the coming month.
- 5.3. The Consultant shall appoint a dedicated team leader, who shall represent the Consultant for purposes of this Agreement and shall be responsible for the administration of the Agreement including the performance of Services hereunder. The team leader shall remain in contact with the representative of the Procuring Agency appointed under Clause 4.3 to keep the Procuring Agency fully informed on all matters relating to the provision of Services by the Consultant.
- 5.4. The Consultant shall carry out the Services with due diligence and efficiency and in conformity with standard professional practices and shall always act in good faith to protect the interests of the Procuring Agency.
- 5.5. The Consultant shall ensure adherence to, and full compliance, with the terms and conditions of this Agreement.
- 5.6. The Consultant shall act at all times so as to protect the interests of the Procuring Agency and shall take all reasonable steps to keep all expenses to a minimum consistent with sound economic and professional practices.
- 5.7. The Consultant shall furnish the Procuring Agency such information relating to the Services as the Procuring Agency may from time-to-time reasonably request.
- 5.8. Subject to the confidentiality obligation set out in Clause 14, the Consultant agrees that no proprietary and confidential information received by the Consultant from the Procuring Agency shall be disclosed to a third party unless the Consultant receives a written permission from the Procuring Agency to do so.

- 5.9. The Consultant shall also ensure that any and all staff required for successfully performing the Services is available at all times during the duration of this Agreement.
- 5.10. The Consultant shall also ensure that in providing the Services and any related services to the Procuring Agency, the Consultant at all times, observes and complies with all the guidelines and policies of the Procuring Agency communicated to the Consultant from time to time.
- 5.11. The Consultant shall carry out its Services through the key personnel as defined in Clause 6.1.

## **6. Key Experts**

- 6.1. Key Expert is an individual professional whose skills, qualifications, knowledge, and experience are critical to the performance of the Services under the Agreement and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.
- 6.2. Except as the Procuring Agency may otherwise agree in writing, no changes shall be made in the Key Experts named in the Consultant's proposal.
- 6.3. Notwithstanding the above, the substitution of Key Experts during Agreement execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death, resignation, termination from employment, or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, as agreed by the Procuring Agency, and at the same rate of remuneration.
- 6.4. In the event that any of Key Expert, Non-Key Expert (individual professionals provided by the Consultant to perform the Services or any part thereof under the Agreement) is found by the Procuring Agency to be incompetent or incapable in discharging assigned duties, the Procuring Agency, specifying the grounds, therefore, may request the Consultant to provide a replacement.
- 6.5. Any replacement of the removed Experts shall possess better qualifications and experience and shall be acceptable to the Procuring Agency.
- 6.6. The Consultant shall bear all costs arising out of or incidental to any removal and/or replacement of such Experts.

## **7. Warranties and Representations**

- 7.1. The Consultant warrants and represents that it has the required professional skills, knowledge, expertise technical and financial resources required for the purposes of providing the Services and related services and carrying out all related activities in relation to this Agreement.

- 7.2. The Consultant warrants and represents that it is in the business of providing the Services and is duly authorized and licensed by the concerned regulator to provide the Services.
- 7.3. The Consultant warrants and represents that no conflict of interest exists in carrying out its obligation stipulated in this Agreement.
- 7.4. The Consultant warrants and represents that it shall provide professional, objective, and impartial advice and at all-time hold the Client's interests paramount, strictly avoid conflicts with other assignments or its own corporate interests and act without any consideration of future work.
- 7.5. This Agreement and all documents executed or to be executed by the Procuring Agency and to be delivered to the Consultant in connection herewith are/shall be duly authorized, executed and delivered, are legal, valid and binding obligations of the Procuring Agency and enforceable in accordance with their respective terms, and do not violate the provisions of any agreement, judicial order, governmental ruling or applicable provincial or federal law or regulation to which the Procuring Agency is a party or to which the Procuring Agency is subject.
- 7.6. The Consultant warrants and represents that the Key Experts will be available at all times to perform the duties under the Agreement.
- 7.7. The Consultant warrants and represents that it is not bankrupt or insolvent.
- 7.8. The Consultant warrants and represents that the bid is not attained by any corrupt and fraudulent practices as defined in PCBDDA Procurement Regulations, 2021.

## **8. Remuneration**

- 8.1. In consideration for the Services rendered by the Consultant under this Agreement, the Procuring Agency shall pay to the Consultant a monthly remuneration of [*insert amount*] (inclusive of all applicable taxes) for the term of this Agreement in accordance with the provisions of Clause 8.2 hereof.
- 8.2. The total remuneration mentioned in Clause 8.1 shall be payable on a [*duration*] at the rate of [*amount*] per month in arrears within 45 days of the submission of the monthly report specified in Clause 5.2 of this Agreement along with the submission of an invoice by the Consultant.
- 8.3. Notwithstanding anything contained in this Agreement, the Procuring Agency reserves the right to deduct any amount from the invoice, as penalty if the Consultant fails to deliver or adequately provide the Services envisaged under this Agreement; provided however that any such deduction shall not be more than 10% of the total amount.
- 8.4. All payments made under this clause shall be subject to withholding taxes and other deductions required to be made by law which shall be to the account of the Consultant.

**9. Taxes**

- 9.1. The Consultant shall be responsible for the payment of all applicable government taxes.
- 9.2. All payments made to the Consultant by the Agency shall be subject to applicable withholding taxes and any other deduction required to be made by the relevant laws.
- 9.3. The Consultant shall bear the burden of an increase in taxes or benefit from the reduction in taxes.

**10. Notices**

- 10.1. Any notice, request, instruction or other document required to be given hereunder by any Party hereto shall be sent to the following addresses by facsimile, prepaid recorded delivery or registered post, and shall be deemed effective if sent by post at the expiration of *[insert time]* after the same was posted whether or not received, and if sent by courier, on the next working day, and if sent by facsimile, twenty-four (24) hours after the facsimile transmission. The Parties hereto shall notify the others of any change of address within *[insert time]* of such change on the following address:

*[ADD ADDRESS]*

**11. Force Majeure**

- 11.1. The term 'Force Majeure' as employed herein shall mean acts of God, strikes, lock-out or other industrial disturbances, acts of public enemy, wars, blockades, insurrection, riots, epidemics, landslides, earthquakes, storms, lightning, floods, washouts, civil disturbances, explosions and any other similar events, not within the control of either Party and which by the exercise of due diligence neither Party is able to overcome.
- 11.2. If either Party is temporarily unable by reason of Force Majeure to meet any of its obligations under the Agreement, and if such Party gives to the other Party written notice, of the event within fourteen (14) days after its occurrence, such obligations of the Party, as it is unable to perform by reason of the event, shall be suspended for as long as the inability continues. Neither Party shall be liable to the other Party for loss or damage sustained by such other Party arising from any event referred to as Force Majeure or delays arising from such event. Force Majeure shall not include inability to perform due to lack of skills, expertise, insufficiency of funds or failure to make any payment required under the Agreement.
- 11.3. The failure of either Party to fulfil any of its obligations under this Agreement shall not be considered to be breach of, or default, under this Agreement insofar as such inability arises from an event of Force Majeure, provided that the party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of the Agreement and has informed the other party as soon as possible about happening of such an event. In the event, the Force Majeure continues for a period of more

than sixty (60) calendar days, the Procuring Agency may upon giving notice to the Consultant, terminate the contact.

## **12. Termination**

- 12.1. The Procuring Agency may forthwith, in writing, terminate this Agreement if the Consultant fails to complete the Services within the stipulated timeframe.
- 12.2. The Procuring Agency may, by a written notice of thirty (30) days to the Consultant, terminate this Agreement, in whole or in part, without assigning any reason whatsoever. All payable and undisputed accounts for the proper and completed Services, as determined by the Procuring Agency, between the Procuring Agency and the Consultant shall be settled not later than [*insert duration*] days of the date of such termination.

## **13. Indemnification**

- 13.1. The Consultant shall be fully liable for the obligations arising out of or in connection with this Agreement.
- 13.2. The Consultant shall defend, indemnify and hold safe and harmless the Procuring Agency and its respective owners, employees, representatives and affiliates from and against any and all claims, demands, complaints or actions, including those by third parties (including employees of the Consultant and government agencies), arising from or relating to this Agreement (including personal injury, death, property damage or damage to the environment) to the extent arising out of or in connection with any breach of this Agreement or violation of law by the Consultant or negligent advise and/or representation by the Consultant that falls below acceptable levels of professional conduct, and including claims of or actual joint or concurrent negligence, but not including any sole or gross negligence, or wilful misconduct of the Procuring Agency. The claims, demands, complaints and actions covered hereunder include but are not limited to all settlements, losses, liabilities, judgments, court costs, reasonable attorneys' fees, fines, penalties and other litigation costs and expenses arising from or related to such claims, demands, complaints or actions.
- 13.3. Except for a breach of this Agreement, in no event shall the Procuring Agency be liable to the Consultant for any loss of profits, loss of business, interruption of business, or for indirect, special, incidental or consequential damages of any kind, even if such Consultant received advance notice of the possibility of such damages.
- 13.4. The Consultant shall be responsible for any loss occasioned to the Procuring Agency due to the Consultant's carelessness or misconduct provided however that the Consultant's maximum extent of liability under this clause shall be limited to the total remuneration amount specified in Clause 8.1 of the Agreement.

## **14. Confidentiality**

- 14.1. The Consultant shall keep strictly confidential any and all business and technical information that may be disclosed or confided to it by the Procuring Agency or

which the Consultant or any of its employees/staff may obtain directly or indirectly during the course of performance of this Agreement.

**15. Waiver**

15.1. Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions, and provisions of this Agreement, nor time or other indulgence granted by one Party to the other, shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right hereunder, which shall remain in full force and effect.

**16. Severability**

16.1. If any provision of this Agreement is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof, but such provision shall be fully severable, and this Agreement shall be construed and enforced as if the illegal or invalid provision had never been included herein.

**17. Assignment**

17.1. Neither Party shall assign, transfer or in any other way alienate any of its rights or obligations under this Agreement whether in whole or in part without the prior written consent of the other Party.

**18. Governing Law**

18.1. This Agreement shall, in all respects, be read and construed and shall operate in conformity with the Laws of Pakistan.

**19. Entire Agreement**

19.1. This Agreement (inclusive of Appendix A) constitutes the entire Agreement and understanding of the Parties with respect to its object and supersedes and cancels any prior representation, commitment, undertaking or agreement between the parties, whether oral or written, with respect to or in connection with any of the matters or things to which such Agreement applies or refers.

19.2. Any amendment to this Agreement shall only be made in writing.

**20. Dispute Resolution**

20.1. If at any time, differences or disputes arise between the Parties which cannot be resolved by informal negotiation in a reasonably short period, then either Party may give notice to the other Party in writing of the existence of such difference or dispute specifying the nature and extent of disputed points at issue and the Parties shall then proceed expeditiously and in good faith to resolve such matters by formal consultation and negotiation.

20.2. If the parties are unable to resolve the matters in dispute within a period of (14) fourteen days immediately commencing from the date of original notice of the dispute(s), all such dispute(s) shall be finally settled through arbitration by a sole

Arbitrator appointed by the Client who shall act under the provision of the Arbitration Act 1940.

20.3. The place of arbitration shall be Lahore and the language of proceeding shall be in English.

**IN WITNESS WHEREOF**, the Parties have set their hands on the day and the year first above written.

**FOR & ON BEHALF OF THE PROCURING AGENCY**

**FOR & ON BEHALF OF THE CONSULTANT**

Signing Authority:-  
Name:-  
Designation:-

Signing Authority:-  
Name:-  
Designation:-

Witnesses:

Witnesses:

FOR REFERENCE ONLY



**(INTEGRITY PACT)**

**DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC.  
PAYABLE BY THE SUPPLIERS OF GOODS, SERVICES & WORKS IN  
CONTRACTS WORTH RS. 10.00 MILLION OR MORE**

Contract No. \_\_\_\_\_  
Contract Value: \_\_\_\_\_  
Contract Title: \_\_\_\_\_

Dated \_\_\_\_\_

..... [name of Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or any administrative subdivision or agency thereof or any other entity owned or controlled by GoP through any corrupt business practice.

Without limiting the generality of the foregoing, [name of Supplier] represents and warrants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

[name of Supplier] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.

[name of Supplier] accepts full responsibility and strict liability for making any false declaration, not making full disclosure, misrepresenting facts or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other rights and remedies available to GoP under any law, contract or the instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by [name of Supplier] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

Name of Buyer: \_\_\_\_\_

Name of Seller/Supplier: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

[Seal]

[Seal]