

EVALUATION REPORT

(As Per Rules 35 of PP Rules, 2004)

1. Name of Procuring Agency: Sindh Infrastructure Development Company Ltd. (SIDCL).
Ministry of Planning, Development & Special Initiatives, Government of Pakistan.
2. Method of Procurement: Single-Stage Two Envelop under Rule 36(b) Public Procurement Rules 2004
3. Title of Procurement: **HIRING OF FUND MANAGEMENT SERVICES FOR THE BUS RAPID TRANSIT SYSTEM OF GREEN AND ORANGE LINES**
4. Tender Inquiry No. -
5. PPRA Ref. No (TSE): **TS456643E**
6. Date & Time of Bid Closing: 6th September, 2021 at 1500 Hrs
7. Date & Time of Bid Opening: 6th September, 2021 at 1530 Hrs
8. No. of Bids Received' Five (05)
9. Criteria for Bid Evaluation. Evaluation criteria already provided in the bidding documents. Evaluation criterion is attached at Annex - A for reference.

- 10. Details of Bid(s) Evaluation:** All bidders downloaded Tender Documents from website of SIDCL. Five bidders submitted sealed bids as per the NIT/ RFP.

The bidders who submitted sealed bids on the closing date

1. M/s National Bank of Pakistan;
2. M/s United Bank Limited.;
3. M/s Meezan Bank;
4. M/s Bank Alfalah; and
5. M/s Habib Bank Limited



The Technically non-responsive bidder and reason for failure are:

	Name of bidder	Reasons for failure to qualify the Technical Proposal
1.	M/s Bank Alfalah	As per Instruction to Bidders 9.1 of the RFP, any "omission, reservation, deviation or condition" attached in the Technical Proposal may cause the Bid to be declared non-responsive in accordance with ITB 23 of the RFP resulting in rejection of the Bid.

The Qualified bidders

	Name of Bidders	Marks		Evaluated Cost (PKR)	Rule/Regulation /SBD*/ Policy Basis for / Rejection/ Acceptance as per Rule35 PP Rules,2004
		Technical	Financial (PKR)		
1	M/s National Bank of Pakistan;	90	9,875,205	18,072,226	3 rd Lowest. Financially non-responsive
2	M/s United Bank Limited	81	10,886,416	11,246,415	1 st Lowest. Meeting all Criteria (Qualified)
3	M/s Meezan Bank	98	Not Provided*	11,759,102	2 nd Lowest. Meeting all Criteria (Qualified)
4	M/s Habib Bank Limited	97	33,352,967	33,352,967	4 th Lowest. Financially non-responsive

OL = Orange Line, GL = Green Line

* Meezan had filled the bidding form 2 and failed to provide the total of Service Fee. The total was calculated after incorporating all the cost heads submitted in the bid.

Most Advantageous Bidder: M/s United Bank Limited.;

11, Any other additional/supporting information the procuring agency may like to share:


On recommendation of the project consultants (M/s EY, EE and HMCO JV), Procurement Committee of Board of Directors (BOD) recommended the evaluation to the Board of Directors (BOD) SIDCL for consideration.

Board of Directors (BOD) SIDCL, vide its resolution under clause 41 of Company Law approved the Final Evaluation Report dated 11.10.21, allowed the management to hoist

the Bid Evaluation Report to PPRA website and enter into contract negotiations with the Highest Ranked / Most Advantageous Bidder.

Official Stamp.....

Signature:

 11-10-21

General Manager F&A/CFO
Sindh Infrastructure Development Co Ltd.
Government of Pakistan

ANNEXURE A – BASIC ELIGIBILITY CRITERIA

Single Stage Two Envelope under Public Procurement Rules 2004 has been adopted for evaluating the bids. A Bid received from a Bidder, shall only be considered if all the following components (and the relevant requirements of the Bidding Documents) are satisfied:

➤ **CONSTITUTIVE DOCUMENTS**

A detailed description of the Bidder including:

- Legal name;
- Complete head office contact information, including mailing address, telephone number and an e-mail address;
- Incorporation/establishment details, including constitutive documents.

➤ **REGISTRATION WITH TAX AUTHORITIES**

The Bidder must possess a valid registration certificate from the income tax authority (i.e. the NTN certificate) and relevant sales tax authority, if applicable. Valid NTN certificate(s) and tax returns filed for last three years are to be attached and relevant sales tax certificate, if applicable.

➤ **AFFIDAVIT FOR GOVERNMENT OWNED LEGAL ENTITIES**

In case the Bidder is a government owned legal enterprise or institution, such Bidder must establish that it is legally and financially autonomous and operating under commercial law.

Bidder that is a government owned legal enterprise or institution shall submit an affidavit as set out in Bidding Form T4 confirming that they are legally and financially autonomous and operating under commercial law.

➤ **NO CONFLICT OF INTEREST**

A Bidder shall not have a conflict of interest. A Bidder found to have a conflict of interest shall be disqualified. Employer considers a conflict of interest to be a situation in which a party has interests that could improperly influence that party's performance of official duties or responsibilities, contractual obligations, or compliance with applicable laws and regulations. At the time of bidding, Bidders may be considered to be in a conflict of interest with one or more parties if they, *inter alia*, participated as a consultant in the preparation of the technical/commercial/financial/legal specifications for the Fund Management Services, that are the subject of this Bidding Process.

A Bidder may also be considered to be in a conflict of interest with one or more parties in this Bidding Process if a Bidder is an affiliate of the Employer or any of its advisors. This will result in the disqualification of the Bidder.

➤ **NON-BLACKLISTING**

Each Bidder shall provide evidence in the form of an affidavit set out as Bidding Form T4.

A Bidder or any partner constituting the Bidder which has been blacklisted by any of its employers/clients while providing services or performing works in Pakistan, at the date of submission of the Bid under the Bidding Documents or thereafter, then the Bidder shall not be considered.

➤ **LITIGATION HISTORY**

All pending litigation against the Bidder shall in total not represent more than fifty percent (50%) of the respective net worth, nor shall there be any litigation that prevents or materially impedes the Bidder from its obligations in respect of the Fund Management Services and the terms of the Agreements.

Each Bidder shall provide representation under an affidavit set out as Bidding Form T4.

➤ **ELIGIBLE COUNTRIES**

A Bidder, Sub-Contractors and all partners constituting the Bidder, shall have the nationality of an eligible country i.e. (any country of the world with whom Islamic Republic of Pakistan has commercial/trade relations and those who are not subject to sanctions imposed by the United Nations Security Council and has a nationality that has not been proscribed under the applicable laws).

A Bidder shall be deemed to have the nationality of a country if the Bidder is a national of that country; or is constituted, incorporated or registered and operates in conformity with the provisions of the laws of that country.

The above requirement shall apply to the determination of the nationality of Bidders.

➤ **CREDIT RATINGS**

Bidder must be a scheduled bank (including an Islamic bank) registered with the State Bank of Pakistan and with a minimum long-term credit rating of at least 'AA-' based on Pakistan Credit Rating Agency's (PACRA) and JCR-VIS Credit Rating Company.

➤ **CASH MANAGEMENT SERVICES**

Bidder must have current cash management contracts with at least 2 clients where the value of cash managed by the Bidder is greater than PKR 1 billion per annum. The cash collection includes physical cash as well as digitized cash management.

Bidder shall provide evidence/letter that show the client's satisfaction of the services provided by the Bidder.

ANNEXURE B - EVALUATION AND QUALIFICATION CRITERIA

After the initial screening of all Bidders through the Basic Eligibility Criteria, a detailed evaluation of the Bidders shall be undertaken using the following criteria based on the following scoring system. To qualify, each Bidder must score seventy (70) or more points on a cumulative basis as per the evaluation and qualification criteria below.

Sr. No	INFORMATION REQUIRED	CRITERIA	POINTS
1.	Net assets Net assets of the bidder in the last year evidenced by the most recent audited financial statements in PKR billion.	≥ 20	20 points
		$\geq 17.5 < 20$	15 points
		$\geq 15 < 17.5$	10 points
		$\geq 12.5 < 15$	05 points
		< 12.5	0 points
2.	Fee/commission income on cash management Average fee earned from cash management services in the last three (3) years in PKR million.	$> 35 < 45$	10 points
		$\geq 25 < 35$	7.5 points
		$\geq 15 < 25$	5 points
		$\geq 5 < 15$	2.5 points
		< 5	0 points
3.	Volume of cash management Current cash management services/contracts of $> \text{PKR } 1$ billion per annum evidenced by confirmation from such clients.	> 4 clients	20 points
		4 clients	15 points
		3 clients	10 points
		2 clients	05 points
		< 2 clients	0 points
4.	Core Banking System (CBS) Number of CBS used in the last ten (10) years evidenced by snapshots of the existing Core Banking System in place and clearly disclose Core Banking Solutions used during the last 10 years. .	1 system	10 points
		2 systems	5 points
		3 systems	2.5 points
		< 3 systems	0 points
5.	Long term credit rating for scheduled commercial banks	AAA	10 points
		AA+	7.5 points
		AA	5 points
		AA-	2.5 points
		$< \text{AA-}$	0 points
6.	ADC experience Number of years of implementing ADC (internet banking/mobile application banking) evidenced by launch date/first transaction of ADC specified.	> 5	10 points
		$\geq 3 < 5$	7.5 points
		$\geq 2 < 3$	5 points
		< 2	2.5 points
7.	ADC volumes Number of transactions by ADCs (internet banking/mobile application banking) evidenced by records of banking systems in	$\geq 30,000$	10 points
		$\geq 20,000 < 30,000$	7.5 points
		$\geq 10,000 < 20,000$	5 points

	the last one year	< 10,000	2.5 points
8.	Approach and methodology	10 points	