

**Announcement of
Final Evaluation Report
Under PPRA Rule 35**

as Amended vide S.R.O. 834(I)/2021 vide notification dated 28th June 2021

1	Name of Procuring Agency	National Highway Authority
2	Method of Procurement	Single Stage Two Envelop Bidding Procedure
3	Title of Procurement	Construction of Rehmania Bridge at KM 1382+000 (SBC) on N-5
4	Tender Inquiry No	RH-2024-25-PN-80-03
5	PPRA Ref No.	TS546492E
6	Date & Time of Bid Closing/Opening (Technical)	2 nd October, 2024, at 1100 hours/1130 hours
	Date & Time of Bid Opening (Financial)	17 th January, 2025, at 1100 hours
7	No. of Bids Received	Six (06)
8	No. of Technically Qualified Bidders	Four (04)
8	Criteria for bid evaluation	As per attached Bid Data Sheet (BDS)
9	Details of bid evaluation	As mentioned below

RH-2024-25-PN-80-03

Sr. No.	Name of Bidders	Technical Evaluation Status	Marks		Evaluated Cost	Rule/Regulation/SBD* /Policy/ Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004
			Technical (if applicable)	Financial (if applicable)		
1.	M/s Muhammad Sajjad Pvt Ltd	Qualified	NA	NA	744,486,344	1 st
2.	M/s Techno Time Construction Pvt Ltd	Qualified	NA	NA	777,490,314	2 nd
3.	M/s Design & Engineering Systems Pvt Ltd	Qualified	NA	NA	781,467,832	3 rd
4.	M/s Sheikh Abdur Razzaq & Co Pvt Ltd	Qualified	NA	NA	860,691,306	4 th

Most Advantageous Bidder: M/s Muhammad Sajjad Pvt Ltd

10. Any other additional / supporting information, the procuring agency may like to share: **Nil**

Signature: _____

Seal / Stamp: _____





FRIENDLY HIGHWAYS

MINISTRY OF COMMUNICATIONS
NATIONAL HIGHWAY AUTHORITY

e-Bidding System

شفاف، تیز اور جدید

Bidding Data Sheet

Bidding Data Sheet

Following specific data for the works to be bid shall compliment, amend or supplement the provisions in the instructions to bidder. Wherever, there is a conflict, the provisions herein shall prevail over those in the instructions to bidders.

Procurement of Works is being done through NHA e-bidding system. Prospective bidders will be required to send their bid electronically (herein after called e-Bid) and submit the hard copy of e-bid as mentioned in the bidding data sheet. A Helpdesk is established to facilitate the prospective bidders for creating their user account for NHA e-Bidding System at room no G-3, old building, NHA HQ, 28 Mauve Area, G-9/1, Islamabad (Help line No 03400026666). Prospective bidders are invited to attend training session at the Helpdesk regarding bid preparation and bid submission through e-Bidding System. One-day training session to Authorized Users, will be held on every Tuesday & Thursday (working days) between the date for "Invitation for e-Bids" and the date for "Submission of Bids" from 1430hrs to 1630hrs. The said training session will also be available through video link (for info about video link, please call help line No 03400026666).

It is to be noted that Hard Copy of e-Bid must be submitted before the deadline time for submission of bid, failing which the e-Bid received on the e-Bidding system will be evaluated as non-responsive.

Bidder has to start the Bid Submission well in advance so that the submission process is completed within the schedules period. Bidder is responsible to plan their time sufficient to complete the documents upload, fill-in required online forms, e-Bid submission, prepare the hard copy of Bid and its submission as stipulated in the bidding data.

Instructions to Bidders

Clause Reference

1.1 Name and Address of the Employer:

Member (Central Zone)
National Highway Authority
Shahpur Interchange, Multan Road, Lahore
Tel: +92 42 99232696
Fax: +92 42 99232547
Email: dircoord-cz@nha.gov.pk

1.1 Name of the Project and Summary of the Works

Re-Construction of Rehmania Bridge from KM: 1382+000 (SBC) on N-5.

2.1 Name of the Borrower/Source of Financing/Funding Agency

The Employer is funding the project through funds available under *Road Maintenance Account (RMA)* of National Highway Authority.

NHA e-Bidding System - Contract No. RH-2024-25-PN-05-03 (N-5)

Page 1 of 1



3. Eligible Bidders (and Qualification Criteria)

- a. The bidding shall be done through NHA e-Bidding System. Constructors, having valid PEC registration are required to create their "On-line User Account" for participation in the bidding of Works. User Guide, illustrating the steps to create "On-line User Account", is available at www.cbidding.nha.gov.pk Access to NHA e-bidding system for bidding will be granted upon submission of pre-requisite documents as per guide line. Bid submitted, by using NHA e-bidding system, will only be considered.
- b. Must be registered with Income Tax Department and on Active Taxpayers List of the Federal Board of Revenue;
- c. Each individual bidder and all members of JV must have valid PEC registration in the following categories;

PEC Category & Specialization	
Individual Firm / Lead firm of JV / Member Firm(s) in JV	[C-2 or above as per IFB], with Specialization in [CE-01, CE-02 & CE-10]

- d. An individual bidder or JV meeting the above said conditions under Clause-3 (a), (b) & (c) will be considered for further evaluation and will be qualified if it meets the following Criteria:
 - i) **Similar Work Experience:**
Firm that has completed at least **One (01) Contract** (but not more than one Contract summed up for their values in this regard for each completed contracts) of similar size, nature and complexity as a contractor or management contractor (but not as Sub-Contractor) (Public Sector Entity) along-with Engineer's Notification letter with a minimum value of **Rs. 632 Million** each during last **Seven (07) years**. In case of JV, if Lead Partner alone fulfils the condition, then the other partner is not required to fulfil the condition, otherwise each member shall be assessed according to its share in JV.
 - ii) Has an **Average Annual Construction Turnover** of minimum **Rs. 1184 Million**. In case of JV each partner must fulfill the Criteria with respect to its share in the JV Agreement.
 - iii) Has a minimum **Cash Flow** of **Rs. 356 Million**. In case of JV each partner must fulfill the Criteria with respect to its share in the JV Agreement.
 - iv) Has a minimum **Net Working Capital** for the latest year of **Rs. 285 Million**. In case of JV each partner must fulfill the Criteria with respect to its share in the JV Agreement.
 - v) Past or present performance of the bidder as contractor (individual or all partners of a JV) is satisfactory with NHA or any other executing agency and the contractor has not been blacklisted earlier by any government agency / authority / organization.



- vi) Maximum Two (02) number firms are allowed to form Joint Venture (JV). Lead Partner must have 51 % or more share in the Joint Venture Agreement.

4.1 One Bid per Bidder

Out of a parent organization and / or sister organizations, only one entity shall submit a Bid. If more than one Bid is submitted by the entities belonging to same parent organization and / or being sister organizations, all such Bids shall be rejected to avoid Conflict of Interest.

7.1 Contents of Bidding Documents

The Bid Documents, in addition to invitation for bids, are those stated below and should be read in conjunction with any Addenda issued in accordance with Clause IB.9

1. Instructions to Bidders.
2. Bidding Data Sheet.
3. Letter of Technical Bid.
4. Letter of Price Bid.
5. Appendices to Bid (A through P to Bid).
6. Forms of Bid Security, Credit Line Facility and Income Tax Exemption.
7. Form of Performance Security.
8. Forms of Contract Agreement, and Mobilization Advance Guarantee.
9. General Conditions of Contract, Part-I (GCC).
10. Particular Conditions of Contract, Part-II (PCC) & Special Provisions (Contractual).
11. NHA General Specifications-1998 and its Addenda.
12. Drawings.
13. Minutes of NHA Executive Board Meeting & its amendments for Compliance.

8.1 Time Limit for Clarification

Minimum number of days to seek clarification by the prospective bidder is seven (7) days before the latest deadline for submission of Bids.

9.2 Amendment of Bidding Documents

The text of Para IB 9.2 is deleted and replace with the following:

All modifications to the bid documents will be issued via an addendum. Any addendum thus issued shall be part of the Bidding Documents pursuant to IB 7.1 hereof. Hard copies of the addenda will not be forwarded. The bidder is solely responsible for reviewing all addenda posted on the NHA e-Bidding System.

10.1 Bid Language

The same language, in which the Bidding Documents are written i.e English, should be used for preparation of Bid.



11 Document Comprising the Bid

Delete the text of clause 11.1 and replace with the following:

11.1 Bids which are prepared through e-Bidding system will only be considered for submission and evaluation whereas the other bids will be rejected. Prospective Bidders shall follow the procedure mentioned below to prepare the bid:

- a) Log on to www.ebidding.nha.gov.pk the homepage of NHA e-Bidding System.
- b) Click on "Tenders" in side menu.
- c) After clicking on "Tenders" three tabs will appear i.e. "All opportunities", "My Applied" and "Invited Opportunities".
- d) The list of all Tenders (Running & Closed) will appear in "All Opportunities" Tab.
- e) The list of Tenders in which the User has already expressed interest will appear in "My Applied" Tab.
- f) The list of Tenders in which the User has been invited by the Employer will appear in "Invited Opportunities" Tab.
- g) A button "Express Interest" will appear at the end of running Tenders only.
- h) To view the bidding document of desired tender, click on "Express Interest".
- i) To respond (i.e. prepare and submit) the tender, Click on "Start Bid Response". A screen having data of tender will appear.
- j) Click on "Documents" tab to view the Bidding Documents.
- k) For preparation of e-Bid, Prospective Bidders are initially required to fill the details and attach the documents as per instructions, by clicking the tab "Technical Envelope".
- l) Prepare the e-Bid by uploading the scanned copy of documents as instructed in the e-Bidding System:
- m) After finalization of all attachments and uploading on the e-Bidding system, bidder will click the button "Finalize Response" in the "Submissions & Withdraws" Tab. By this action, a pop-up will appear indicating whether you are sure to submit the e-Bid. By clicking the button "Yes, Submit it", the Bidder will submit its e-Bid electronically, which will remain confidential in encrypted format.
- n) For preparation of Technical e-Bid (Envelope A), Prospective Bidders are required to fill the details and attach the documents as per instructions, by clicking the tab "Technical Envelope". Please prepare the Technical Bid by uploading the scanned copy of following documents as instructed in the e-Bidding System:

- i. Written confirmation (Power of Attorney) authorizing a person to submit the Bid

The Bid must accompany a Power of Attorney issued by authorized representative of the Firm / Company / (for all partners of a JV) having the name and CNIC No. of the person to whom Power of Attorney has been issued to submit the bid to the Employer on behalf of the Firm / Company / JV etc. on Judicial Stamp Paper of Rs. 100/- duly attested by 1st Class Magistrate/Civil Judge.



ii. Written confirmation (Power of Attorney) authorizing the signatory of the Bid to commit the Bidder

Original Power of Attorney on Judicial Stamp Paper of Rs. 100/- duly attested by 1st Class Magistrate/Civil Judge with original signatures to sign/commit the bid on following format must accompany the bid:

- The person issuing authority of Power of Attorney shall provide the legal documents establishing his / her authority of issuing the Power of Attorney on behalf of Firm / Company / (for all partners of JV);
- The name, designation / title in the Firm / Company, CNIC No. of the person issuing the Power of Attorney must be mentioned on the Power of Attorney;
- The Power of Attorney shall bear the name, specimen signature, specimen initial of the signatory of the Bid as well as his designation / title in the Firm / Company and country identification number / CNIC No.

iii. Letter of Technical Bid

Complete the Letter of Technical Bid as per format available in the Bidding Document with sign and stamp.

iv. Bid Security

Prepare the Bid Security as per IB 15 of Instructions to Bidders and Bidding Data.

v. Joint Venture Agreement / Letter of Intent to Execute the JV Agreement

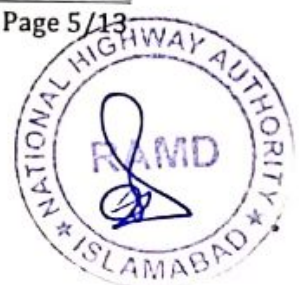
- a. Attached to Bid shall be a Power of Attorney from each of the Joint Venture partners, appointing and authorizing the named person to act as their representative.
- b. The authorized representative and the Project Manager will be from the lead partner having 51% or above share in JV.

vi. Valid Certificate of Registration from Pakistan Engineering Council

Bidder has to attach latest PEC Certificate for Year 2025.

vii. Special Stipulation (Appendix-A)

The details like time for completion, amount of Liquidated Damages, Defects Liability Period, minimum amount of Interim Payment Certificate, Performance security, Mobilization Advance has been summarized in Appendix A.



viii. Appendix-B is **NOT APPLICABLE** for this bid.

ix. Appendix-C

The Bidder will provide scan and attach copy of **Appendix-C to Bid**.

x. Appendix-E

The Bidder will provide details as per instruction stated in **Appendix-E to Bid**.

xi. Appendix-F is **NOT APPLICABLE** for this bid.

xii. **List of Major Equipment – Related Items**

The Bidder will provide a list of all major equipment and related items according to **Appendix-G to Bid**.

xiii. Appendix-H is **NOT APPLICABLE** for this bid.

xiv. Appendix-I is **NOT APPLICABLE** for this bid.

xv. **Organization Chart for Supervisory Staff and Labor**

The Bidder will provide Organization Chart at **Appendix-K to Bid**.

xvi. **Integrity Pact (Appendix-L)**

The Bidder shall sign and stamp the Integrity Pact provided at **Appendix-L** to Bid in the Bidding Documents for all Federal Government procurement contracts exceeding Rupees ten million. Failure to provide such Integrity Pact shall make the bidder non-responsive.

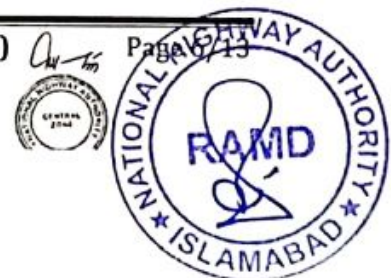
xvii. **Financial Competence and Access to Financial Resources**

The Bidder will provide the data according to **Appendix-M to Bid**.

xviii. **Certified Audit Reports**

Individual Bidder and each member of JV have to submit along with his bid Audit Reports for the following last three (03) years as per **Table-I**, to evaluate Cash Flow, Average Annual Construction Turnover & Net Working Capital:

- Year 1 (2022-23)
- Year 2 (2021-22)
- Year 3 (2020-21)



xix. Past Performance/ Experience

- **General Construction Experience:** Experience under construction contracts in the role of Contractor, Subcontractor or Management Contractor for at least the last Ten (10) years prior to the bid submission deadline as per **Appendix N-BN1** to Bid.
- **Contract of Similar Size and Nature:** Bidder must have experience as mentioned in the clause '3 d i' of Bidding Data as per **Appendix N-BN2** to Bid.
- **Pending litigation and No Blacklisting information:** Bidder shall provide an undertaking on Judicial Stamp Paper of Rs. 100/- duly attested by 1st Class Magistrate that the company is not blacklisted earlier by any government agency / authority / organization. Detail of litigation pending (if any) be also provided.

xx. Qualification of Key Staff

List of Technical Staff be provided as per **Appendix-O**. The bidder shall also submit CV's and other related documents of these staff with Technical Bid.

xxi. Current Commitments / Projects in Hand

The Bidder shall enclose details of Projects in hand whether of similar nature or otherwise. The details must be submitted in line with the format of **Appendix-P** to Bid.

xxii. Credit Line Facility

Credit Line Facility (if any) be provided as per format "Form CL-1" available in the Bidding Document.

xxiii. Form IT-1

Complete the Form IT as per format available in the Bidding Document. Please attach NTN Certificate, and Exemption Certificate (if applicable).

- o) **For preparation of Price e-Bid (Envelope B), Prospective Bidders are required to fill the details and attach the documents as per instructions, by clicking the tab "Financial Envelop".**

i. Bill of Quantities

The bidder will quote rate against each BOQ item displayed in the Bill of Quantities (BOQ). The system will automatically calculate the Bid Price based on quoted rate(s).



- ii. Letter of Price Bid
Complete the Letter of Price Bid as per format available in the Bidding Document by writing the Bid Amount calculated by the e-Bidding System. Sign and stamp the Letter of Price Bid.
 - iii. Appendix-D
Complete the Letter of Price Bid as per format available in the Bidding Document by writing the Bid Amount calculated by the e-Bidding System. Sign and stamp the Letter of Price Bid.
 - iv. Estimated progress payments (Appendix-J)
Complete the Estimated progress payments (**Appendix-J**) as per format available in the Bidding Document
 - j. After finalization of all attachments, bidder will click the button "Submit e-Bid". By this action, the bidder will submit its bid electronically (i.e e-Bid) which will remain confidential in encrypted format.
 - k. Click the button "Download PDF". After downloading of "e-Bid" in PDF format, Bidder is required to print the PDF file. The printed pages be got separated into two, with respect to "Technical Envelope" and "Financial Envelope"
 - l. Sign and Stamp each page of the e-Bid (i.e. printed PDF file).
 - m. Bind the pages to prepare the hard copy "Technical e-Bid" and "Price e-Bid" separately which will be put in "Technical Envelope" and "Financial Envelope" respectively. The Hard copy of e-Bid shall comprise two envelopes submitted simultaneously, one called the Technical e-Bid and the other the Price e-Bid, containing the documents listed herein above.
 - n. Put the "original Bid Security" in "Technical Envelope" prior to sealing it. Both sealed envelopes i.e. "Technical Envelope" and "Financial Envelope" are to be enclosed together in an outer single envelope called the hard copy of e-Bid.
 - o. Bidder will be required to submit hard copy of e-Bid to the address mentioned in the clause 19.2 (a) of Bidding Data prior to time mentioned in clause 20.1 (a) of Bidding Data.
 - p. It is to be noted that Hard Copy of e-Bid must be submitted before the deadline time for submission of bid, failing which the e-Bid received on the e-Bidding system will be evaluated as non-responsive.
- 11.2** Add following text in the beginning:
- Creating a JV in the e-Bidding System:
- i. To apply as a JV, the lead partner shall open "specific tender" from the list of "running tenders" and click on "Create Joint Venture".
 - ii. The lead partner should enter the e-mail address (duly registered with e-Bidding system) of the Member Firm.
 - iii. The lead partner will then select the date of JV Agreement.
 - iv. After clicking "Confirm" request for JV agreement will be received on the dash board of Member Partner.



- v. On clicking the button "Approve" by the Member Firm, Joint Venture will be established for that "specific tender".
- vi. Lead Partner can form JV with, as many firm(s), as indicated in the Bidding Document of that "specific tender".
- vii. After successful creation of the Joint venture in the system, the Lead Partner will now use their dashboard to Bid for that specific Tender.

12.3 Bid Prices

Add following at the end of 2nd paragraph:

"However, increase / decrease in Income Tax is not covered in this clause."

13.1 Currencies of Bid and Payment

The prices evaluated by incorporating the rate(s) quoted by the bidder shall be entirely in Pak Rupees and will be paid in Pak Rupees only.

14.1 Period of Bid Validity

Bid shall remain valid and open for acceptance for a period of **One Hundred and Eighty (180)** calendar days after the latest dead line for submission of bid.

15.1 Amount of Bid Security

The amount of Bid Security shall be Rs. 15,786,390.00/- (2% of Engineer Estimate).

15.2 Form and Validity of Bid Security (Clause may be amended as per latest policy)

The Bid Security shall be, at the option of the bidder, in the form of **Deposit at Call** or a **Bank Guarantee** issued by a Scheduled Bank in Pakistan or from a foreign bank duly counter guaranteed by a Scheduled Bank in Pakistan in favor of "**National Highway Authority (Road Maintenance Fund - Security Deposit)**" valid for a period of 28 days after the expiration of the period of Bid Validity i.e. the Bid Security shall remain valid for **208 days (Two Hundred & Eight)** calendar days beyond the latest deadline for submission of Bids.

18.4 Number of Copies of the Bid to be Completed and Returned

Prospective Bidders will submit the bid as described in 11.1 above. Number of copies of Technical Bid and Price Bid will be as under:

- a. e-Bid submitted as per clause 11.1
- b. One hard copy (**ORIGINAL**) of e-Bid as per clause 11.1

18.5 Signing of Bid

As prescribed under item 11.1 (h) ii of the Bidding Data Sheet herein above.

19.2(a) Employer's Address for the Purpose of Bid Submission

Venue: *NHA Regional Office, Shahpur Interchange, Multan Road, Lahore.*

19.2(b) Name and the Number of the Contract

Re-Construction of Rehmania Bridge from KM: 1382+000 (SBC) on N-5.



Contract No: RH-2024-25-PN-05-03

20.1(a) Deadline for Submission of Bids

Not later than 20th September, 2024 at 1100 Hours

It is to be noted that Hard Copy of e-Bid must be submitted before the deadline time for submission of bid, failing which the e-Bid received on the e-Bidding system will be evaluated as non-responsive.

21 Late Bids

Add the following para at the end:

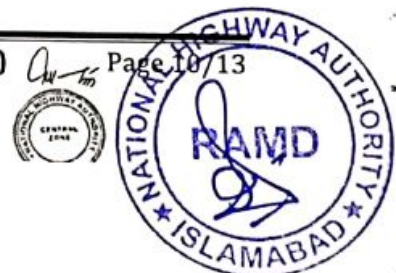
21. (c) The time indicated in the NHA e-Bidding System will be the time by which the bid submission activity will be allowed till the deadline for submission of Bids. Once the Bid Submission period is over, the bidder cannot submit their e-Bid. It is to be noted that Hard Copy of e-Bid must be submitted before the deadline time for submission of bid, failing which the e-Bid received on the e-Bidding system will be evaluated as non-responsive.

Bidder has to start the Bid Submission well in advance so that the submission process is completed within the schedules period. Bidder is responsible to plan their time sufficient to complete the documents upload, fill-in required online forms, e-Bid submission, prepare the hard copy of Bid and its submission as stipulated in the bidding data.

22 Modification, Substitution and Withdrawal of Bids

- 22.1 Any e-Bid may be withdrawn prior to the deadline time designated for submission of bids upon clicking the tab to "Withdraw Bid Response". Withdrawn bids may be modified and resubmitted upto the deadline time designated for the submission of bids.
- 22.2 After withdrawal, if the Bidder again submits its e-bid prior to bid submission, a new version of e-Bid will be generated. Bidder is required to submit hard copy of e-Bid as per clause 11.1 prior to deadline date & time for submission of bids.
- 22.3 No bid may be modified by a bidder after the deadline for submission of bids. Withdrawal of a bid during the interval between the deadline for submission of bids and the expiration of the period of bid validity specified in the Form of Bid may result in forfeiture of the Bid Security in pursuance to Clause IB.15.
- 22.4 Prospective Bidder is responsible to plan their time sufficient to submit their Hard copy of e-Bid prior to deadline for submission of Bid.

Delete the text of 23.1, 23.2, 23.3 23.4 and replace with following text;



23 Bid Opening

- 23.1 All the Bids submitted by the bidders will remain in encrypted form in the system till the time of Bid opening. The Employer will open the Technical e-Bids in public at the address, date and time specified below in the presence of Bidder's designated representatives and anyone who choose to attend. Bidders' representatives who are present shall be requested to sign the record. The omission of a Bidder's signature on the record shall not invalidate the contents and effect of the record. After authentication from the Bid Opening & Evaluation Committee, the Technical e-Bids will be decrypted and visible to the Committee for evaluation. Price e-Bids will remain encrypted in the system until the specified time of their opening. Original Hard Copy of Technical e-Bid will subsequently be opened by the committee member, whereas the envelope containing hard copy of Price e-Bids will remain unopened and will be held in custody of the Employer. **Where there is a discrepancy between the e-bid and the hard copy of Bid, the e-Bid in the e-Bidding System will govern, except for the Bid Security, in which case the hard original copy of Bid Security will govern.** In case, an event of Force Majeure occurs that affects the availability and/ or performance of the e-Bidding System, Employer shall consider the Hard copy of e-Bid for evaluation.

Venue, Time, and Date of Bid Opening ("Envelop A")

Venue: *NHA Regional Office Building, Shahpur Interchange, Thokar Niaz Baig, Lahore.*
 Time: *1130 Hours*
 Date: *20th September, 2024*

- 23.2 First, the name of bidders is read out at bid opening who submitted the e-Bid and its corresponding hard copy of Bid.
- 23.3 Second, if the bidder has despatched the hard copy of e-bid prior to its withdrawal through e-Bidding System, then the same will not be considered further.
- 23.4 In case of modification and substitution, latest version of e-Bid will be considered if the Bidder has submitted its "hard copy" prior to time of Bid submission, failing which the e-Bid will not be considered.

23.11 Add the following text at the end of Clause;

All the Price e-Bids submitted by the bidders will remain in encrypted form in the system till the time of Price Bid opening. After authentication from the Bid Opening & Evaluation Committee, the Price Bids of Qualified Bidder will be decrypted and visible to the Committee for evaluation. Original Hard Copy of Price e-Bid will subsequently be opened by the committee member. Where there is a discrepancy between the e-bid and the hard copy of Bid, the e-Bid in the e-Bidding System will govern. The Employer will open the Price e-Bids in public at the address, date and time specified below in the presence of Bidder's designated representatives and anyone who choose to attend. Discount / Premium, if offered, though a separate letter of discount submitted with the Bid, will not be entertained and shall be considered null & void. If there is a discrepancy in the Price e-bid Amount between the Letter of Price Bid and Bill of Quantities, the amount mentioned in the Bill of Quantities shall govern.



32.1 Standard Form and Amount of Performance Security Acceptable to the Employer

Performance Security shall be provided by the successful bidder in the form of only Bank Guarantee in the following manners: -

- (a) 10% of the Contract Price stated in Letter of Acceptance (LOA) if it is at par or above the Engineer's Estimate (EE); or
- (b) 10% of the Contract Price stated in letter of Acceptance (LOA) if it is up to 10% below the Engineer's Estimate. However, if the quoted bid price is beyond 10% below the Engineer's Estimate, the bidder shall have to provide additional Performance Security in the shape of Bank Guarantee only for the balance lower percentage beyond 10% below the Engineer's Estimate.



TABLE-I

Sr No.	Type of Organization	Minimum Requirement of Auditors	Basis of preparation of Audit Reports	Basis of preparation of Financial Statements
1.	Corporate entities (duly registered with Securities and Exchange Commission of Pakistan)	Licensed Chartered Accountant Firms (Minimum Partnership Firm with international affiliation) enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.	International auditing standards as applicable in Pakistan.	i. Companies Ordinance 1984 or Companies Act 2017 (whichever is applicable). ii. International accounting and financial reporting standards as applicable in Pakistan at the time of issuance of the reports.
2.	Partnership Firm/ AOPs/Joint Ventures	Licensed Chartered Accountant Firms (Minimum Partnership Firm) enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.		i. International accounting and financial reporting standards as applicable in Pakistan at the time of issuance of the reports.
3.	Individuals/Sole Proprietorship	Licensed Cost & Management Accountant Firms enlisted and appearing on the list of firms in ICMAP directory as at the finalization of procurement for organizations of net worth up to 10 million only. In all other cases Licensed Chartered Accountant Firms enlisted and appearing on the list of firms in ICAP directory as at the finalization of procurement.		Consistent and acceptable Accounting policies.

