



National Power Parks Management Co. (Private) Limited
Ministry of Water & Power, Government of Pakistan

APPOINTMENT OF STATUTORY AUDITORS
UNDER COMPANIES ORDINANCE, 1984

National Power Parks Management Company (Private) Limited is desirous to hire services of a top rated Chartered Accountant Firm to conduct its Statutory Audit for the period ending **June 30, 2016**.

TORs, Criteria for Technical and Financial evaluation and all accompanying details are available in the Bidding Documents which have been uploaded on the websites of Ministry of Water & Power, Government of Pakistan and Public Procurement Regulatory Authority.

Firm will be awarded points based on their size, experience, longevity, resources and cost of services as detailed in the bidding documents. The Procuring Agency reserves the right to reject all proposals at any time prior to award of Assignment.

Interested Chartered Accountant Firms qualifying to take up the audit under the Eligibility Criteria defined in the Companies Ordinance, 1984 may apply on or before **October 30, 2015** till **03:00 pm** by sending their Technical and Financial Proposals in two separate envelopes either by hand or courier in one sealed envelope clearly marked "Proposal for Statutory Audit" at the following address. Technical Bids will be opened at 03:30 pm on the same date.

Chief Executive Officer

National Power Parks Management Company (Private) Limited

Malik Plaza, 2nd Floor, 7-C-1, MM Alam Road, Gulberg III, Lahore

www.mowp.gov.pk

Terms of Reference for Statutory Auditors

Background:

National Power Parks Management Company (Private) Limited (NPPMCL) was incorporated as a Private Company Limited by Shares. The Company is setting up two RLNG based power plants of 1200 MW each at Balloki, District Kasur and Haveli Bahadur Shah, District Jhang.

Statutory Auditors:

The Company intends to appoint its Statutory Auditors to audit the Financial Statements of the Company for the Period ending June 30, 2016 as per the scope defined in the Companies Ordinance, 1984 and International Standard on Auditing (ISA) 200.

Covering Letters:

Covering Letter must be addressed to the Chief Executive Officer, NPPMCL, Malik Plaza, 2nd Floor, 7-C-1, MM Alam Road, Gulberg III, Lahore.

Queries:

For any queries or additional information, please contact Syed Salman Hassan, Company Secretary, NPPMCL on 0331-4503219.

Criteria of Evaluation:

The Company will use "**Quality Cost Based Selection Method**" under "**Single Stage Two Envelope Methods**" of selection of consultant under Public Procurement Rules, 2004.

Evaluation Criteria for Technical and Financial Evaluation are enclosed. Scores will be allocated based on evidence available in the proposal only. The Audit Assignment will be awarded to the firm with the highest **total** score based on the following weight ratios:

- 80% for Technical Score
- 20% for Financial Score

Opening of Proposals:

All Proposals must be delivered to the Company's Office on or before **03:00 pm on October 30, 2015**. Technical Proposals will be opened at 03:30 pm on the same day Malik Plaza, 2nd Floor, 7-C-1, MM Alam Road, Gulberg III, Lahore.

. For opening of Financial Proposals date, time and venue will be communicated separately.

NOTE: Firms scoring less than **70 points** in Technical Evaluation will be considered non-responsive and Financial Proposals will be returned un-opened.

Technical and Financial Evaluation

(A) Initial Screening:

The following documents/ certificates are the pre-requisite and may be used for initial screening. The Audit Firm will go in the next stage if it fulfills all the requirement of initial screening which are as under:

1. The firm must be "A" ranking as per State Bank of Pakistan
2. The firm must have affiliation with one of the global audit firms
3. Declaration on stamp paper regarding non-black listing / delisting
4. Satisfactory QCR Rating of ICAP
5. Taxpayer Registration Certificate
6. Partnership Registration Certificate

(B) Technical Evaluation:

The firm cleared from initial screening will be evaluated as per following criteria:

1. Number of Partners
2. Number of ICAP qualified Chartered Accountants employed by the firm
3. Number of Audit Staff
4. Experience of Govt. / Semi Govt. Organization Audits
5. Experience of Audit of Independent Power Producers (IPPs)
6. Experience of Commercial Banks Audit
7. Number of offices in Pakistan

Minimum score for competing in the next stage is **70 %**. The Financial Proposal of only that Audit Firm will be opened which secured **70% or more** in the Technical Evaluation.

Number of Partners	Total Marks	Range of Partners	Marks
At least 8 (List of Partners attached)	15	8 - 15	5
		16 - 25	10
		25 & above	15
Number of ICAP Qualified Chartered Accountants	Total Marks	Range of Staff	Marks
At least 40 (List attached)	15	40 - 80	5
		81 - 100	10
		101 & above	15
Number of Audit Staff	Total Marks	Range of Staff	Marks
At least 100 Staff (List of Audit Staff attached)	20	100 - 200	5
		201 - 300	10
		301 - 500	15
		501 & above	20
Govt. / Semi Govt. Experience	Total Marks	No. of Organizations	Marks
Experience of at least 5 Govt. / Semi Govt. Organization's Audit (singularly) in last 5-years	15	5	8
		6 - 10	12
		11 & above	15

Power Sector Experience	Total Marks	No. of Organizations	Marks
Experience of at least 3 Independent Power Producers (IPPs) Audit (singularly) in last 5-years	15	3	8
		4 - 8	12
		9 & above	15
Banking Sector Experience	Total Marks	No. of Organizations	Marks
Experience of at least 1 Commercial Bank (singularly) Audit in last 5 years	10	1	6
		2 & above	10
Number of Offices in Pakistan	Total Marks	No. of Offices	Marks
At least 2	10	2	6
		3 & above	10

(C) **Financial Evaluation:**

Financial Proposals of only Technically Qualified Audit Firm will be opened. The Audit Firm getting maximum marks on 80-20 weight age (80% for technical and 20% for financial) will be selected as Auditors.

Max 20 Points:

The formula for determining the Financial Score is the following:

$$Sf = 100 \times Fm / F$$

Where, **Sf** is the Financial Score; **Fm** is the Lowest Price and **F** the Price of the Proposal under consideration.

The weights given to the Technical (T) and Financial Proposals (F) are:

$$T = 0.8 \text{ and } F = 0.20$$