**INVITATION OF BIDS FROM**

**CHARTERED ACCOUNTANTS FIRMS**

1. Pakistan Science Foundation (PSF), an autonomous organization under the administrative control of Ministry of Science & Technology established under PSF Act 1973, intends to have third party audit of its accounts and accounts of its subsidiaries i.e. Pakistan Scientific & Technological Information Centre (PASTIC), Pakistan Museum of Natural History (PMNH) and Natural Sciences Linkages Programme (NSLP) stationed at Islamabad.
2. Reputable and High Ranking Auditing/Chartered Accountant firms with high professional standing in public sector are invited to send their offers in the manner duly explained in the Terms of Reference (TOR’s).
3. For this purpose Auditing/Chartered Accountant firms, having QCR certification from ICAP may collect the Terms of Reference from the following address during working hours (0800 to 1600), Monday to Friday, free of cost on submission of written request. Tender document can also be downloaded from PSF website.www.psf.gov.pk
4. All bids must be accompanied by a Bid Security in the amount equivalent to 03% of the bid value and delivered at Pakistan Science Foundation (PSF), 1-Constitution Avenue, G-5/2, Islamabad latest by 1100 hours on 31.08.2023. Bids will be opened at 1130 hours on the same day and at the same address in the presence of bidders, representative who choose to be present.

**Muhammad Waseem**

**Internal Audit Officer**

**Pakistan Science Foundation (PSF)**

**1-Constitution Avenue, Sector G-5/2, Islamabad**

**Ph# 051-9215066**

**Tender Documents/TOR**

**APPOINTMENT OF AUDITORS**

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**1.** **Description of Work**

PSF invites bids from Audit Firms having QCR certification from Institute of Chartered Accountants of Pakistan (ICAP) for the audit of PSF headquarters and its subordinate organizations namely PASTIC, PMNH & NSLP for the year **2022-23.**

**2.** **Scope of Work**

Audit of each organization will be conducted at respective offices located in Islamabad.

**3. Submission of Proposal**

The interested firms should submit Sealed Technical & Financial Proposals separately in one envelop.

 3.1 **Technical Requirements.**

 The technical proposal should clearly mention the following:

* The firm affiliated with any of big 04 International Audit Firms will be preferred.
* The number of qualified staff (FCA, FCMA, ACCA) should clearly be mentioned in technical proposal along with their CV’s.
* List of office wise Audit staff along with their qualifications.
* Number of office in Punjab through which audit will be carried out.
* Experience of Govt./Semi Govt. Organization Audits (List must be attached).
* Having names on ATL of Income Tax and GST.
* Declaration on stamp paper that the firm or its partners have never been black listed/de-listed by any Government office, Authorities, State Bank of Pakistan or other Regulatory Authorities, courts in the present name of the firm or before merger/change of name.

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1. **Financial Proposal**

 The Financial Proposal should separately mention Audit free including out of pocket expenses.

**5. Deliverables**

 The audit firm after audit will submit separate audited financial statements of PSF and its subordinate organizations for the year ending June 30, 2023.

**6. Time Frame for Completion of Audit**

Time frame for the completion of audit is 45 days after the issuance of engagement letter.

**7. Technical Evaluation**

 Technical evaluation will be carried out by considering following technical requirements:-

 Number of Qualified Staff Required 05 persons

 Number of Audit Staff Required 05 persons

 Experience of Govt. Organization Required 03 Organization’s Audit

Financial Position Financial strength on the basis of 03 years Audited Accounts

Technical Credentials Firms with QCR Certification from ICAP will be preferred.

However, following will be the conditions to apply:

* Declaration on stamp paper that the firm or its partners have never been black listed/de-listed by any Government Office, Authorities, State Bank of Pakistan or other Regulatory Authorities, Courts in the present name of the firm or before merger/change of name.
* Firm must have office in Rawalpindi/Islamabad.

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**8. Bid Evaluation Criteria**

 Bid with lowest total Audit fee including out of pocket expenditures conforming to specifications and terms & conditions mentioned in para 06 of this tender document shall be considered for award of contract. The decision of the Committee will be final and will not be challengeable at any forum.

**9. Currency**

 All currency in the proposal shall be quoted in Pakistan Rupees (PKR).

**10. Taxes**

 All payments for services rendered by the successful firm shall be made after deduction of taxes as per rules.

**11. Acceptance of Proposals**

 Chairman, PSF reserves the right to accept or reject any proposal with or without assigning any reason whatsoever.

**12. Dispute Resolution**

 In case of any dispute, the decision of the Chairman, PSF shall be final and binding on the parties.

**13. Termination of Contract**

 Chairman, PSF may terminate any contract for any reason(s) or without any reason and will inform the firm about its decision in writing.

**14. Mode of Payment**

 100 percent payment would be made after signing of Audit Report by the auditor.

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**15. Communication**

 For enquiries regarding this RFP, please contact:

* Internal Audit Officer

Pakistan Science Foundation (PSF)

1-Constitution Avenue, Sector G-5/2, Islamabad

Ph# 051-9215066

**16. Submission of Proposal**

 The complete proposal, with supporting documents should reach PSF by 10:00 am on 31-08-2023 at the address given below. All the proposals will be opened at 11:00 am.

 Main Envelope should clearly mark: “Appointment of Auditors of PSF (2022-2023)” and Name of Audit Firm.

**17. Mode of Delivery and Address**

 Proposals shall be delivered by hand or by courier on the following address:

**Muhammad Waseem**

**Internal Audit Officer**

**Pakistan Science Foundation (PSF)**

**1-Constitution Avenue, Sector G-5/2, Islamabad**

**Ph# 051-9215066**

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**PAKISTAN SCIENCE FOUNDATION**

**ISLAMABAD**

 (FORM FOR FINANCIAL PROPOSAL)

NAME OF FIRM: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AMOUNT OF EARNEST MONEY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NATIONAL TAX NUMBER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
| S. No | DESCRIPTION OF WORK | AUDIT FEE*(INCLUSIVE OF TAXES AND OUT OF POCKET EXPENSES)****(In Rupees)*** |
| 01020304 | Audit of Accounts of Pakistan Science Foundation (PSF) for the year 2022-23.Audit of Accounts of Pakistan Scientific & Technological Information Centre (PASTIC) for the year 2022-23.Audit of Accounts of Pakistan Museum of Natural History (PMNH) for the year 2022-23.Audit of Accounts of Natural Sciences Linkages Programme (NSLP) for the year 2022-23. |  |
|  | Total Audit Fee |  |

 Yours Faithfully,

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

 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Stamp: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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