

SNDB/COK/ADMIN/TD/1223/ 2021



## Request for Proposals

### Consultancy assignment for Independent Assessment & Fair Valuation of the Merger and Expected 'Merger Reserve'

## Contents

DEFINITIONS	4
1 REQUEST FOR PROPOSALS	5
2 LETTER OF INVITATION:	7
3. INSTRUCTION TO CONSULTANTS (ITC)	8
3.1 Cost of Proposals	8
3.2 Language of Proposals	8
3.3 Proposal Currencies	8
3.4 Proposal Validity	8
3.5 Response Time	8
3.6 Extension of Time Period for Submission of Proposals	8
3.7 Clarification of Proposal Documents	9
3.8 Late Proposals	9
3.9 Withdrawal of Proposals	9
3.10 Cancellation of Proposal Process	9
3.11 Bid Security	9
3.12 Performance Security	10
4 TERMS OF REFERENCE	11
5 TECHNICAL EVALUATION CRITERIA (PROPOSAL)	13
6 FINANCIAL PROPOSAL	14
7 AWARD OF CONTRACT	
7.1 Award of Contract	15
7.1.1 Award Criteria	15
7.1.2 SNDB's Right to Accept Any Proposal and to reject any or all Proposals	15
7.1.3 Notification of Award	15
7.1.4 Signing of Contract	15
7.1.5 General Conditions of Contract	15
7.1.6 Special Conditions of Contract	15
7.1.7 Non Disclosure Agreement	15
7.1.8 Intellectual Property Rights	15
7.1.9 Professional Liability of Consultant	16
7.1.10 Redressal of Grievances & Settlements of Disputes	16
7.1.11 Other Applicable Rules:	16
8 CONDITIONS OF CONTRACT	17
8.1 Definitions	17
8.2 Law Governing Contract	17
8.3 Notice	17
8.4 Authorized Representative	18
8.5 Taxes and Duties	18
8.6 Effectiveness of Contract	18
8.7 Expiration of Contract	18

8.8	Modifications or Variations	18
8.9	Force Majeure	18
8.10	No Breach of Contract	18
8.11	Extension of Time	18
8.12	Termination	18
8.12.1	Termination by SNDB	18
8.12.2	Termination by the Consultant	19
8.13	Payment upon Termination	19
8.14	Good Faith	19
8.15	Settlement of Disputes	19
8.15.1	Amicable Settlement	19
8.15.2	Arbitration	20
8.15.3	Data Ownership	20
8.15.4	Obligations of the Consultant(s)	20
8.15.5	Conflict of Interest	20
8.15.6	Confidentiality	20
8.15.7	Special Conditions of Contract	20
8.15.8	Payment	20
8.15.9	Price	20
8.15.10	Contract	21
	Annexure "A" – Format for Financial Proposal	22
	Annexure "B" – Bid Form	23
	Annexure "C" -Bid Security Form	24
	Annexure "D"- Performance Security Form	25
	Annexure "E"- Integrity Pact	26
	Annexure "F"- Schedule of Availability, Submission & Opening of Bids	27
	Annexure "G"- Non-Disclosure Agreement	28

## **DEFINITIONS**

**“Calendar Days”** means days including all holidays;

**“Conflict of Interest”** means -

- (i) where a consultant provides, or could provide, or could be perceived as providing biased professional advice to Sindh Entity Limited (SNDB) to obtain an undue benefit for himself or those affiliated with him;
- (ii) receiving or giving any remuneration directly or indirectly in connection with the assignment except as provided in the contract;
- (iii) any engagement in consulting or other procurement activities of a consultant or service provider that conflicts with his role or relationship with the SNDB under the contract;
- (iv) where an official of SNDB engaged in the procurement process has a financial or economic interest in the outcome of the process of procurement, in a direct or an indirect manner;

**“Consultant”** means a professional who can study, design, organize, evaluate and manage projects or assess, evaluate and provide specialist advice or give technical assistance for making or drafting policies, institutional reforms and includes private entities, consulting firms, legal advisors, engineering firms, construction managers, management firms, procurement agents, inspection agents, auditors, international and multinational organizations, investment and merchant entity’s, universities, research institutions, government agencies, nongovernmental organizations, and individuals;

**“Consulting Services”** means services of an advisory and intellectual nature provided by consultants using their professional skills to study, design, organize, and manage projects, encompassing multiple activities and disciplines, including the crafting of sector policies and institutional reforms, specialist advice, legal advice and integrated solutions, change management and financial advisory services, planning and engineering studies, and architectural design services, supervision, social and environmental assessments, technical assistance, and program implementation;

**“Contract”** means an agreement enforceable by law to provide consultancy services and includes General and Special Conditions & Specifications;

**“GOS”** means the Government of Sindh, Finance Department;

**“SNDB”** means Sindh Bank Limited;

**“Target Entity”** means the entity/entities for which these services are required to be carried out;

**“Services”** means any object of procurement other than goods or works, and includes consultancy services;

## **1- REQUEST FOR PROPOSALS**

### **1.1 Introduction**

Proposals are invited from eligible Firms ('Consultants') possessing and demonstrating experience and capabilities to successfully undertake the consulting assignment given in Section 4 -Terms of Reference.

Consultants will be selected as per procedure mentioned in this Request for Proposals Document (RFP), in accordance with the Sindh Public Procurement Act 2009 and the Sindh Public Procurement Rules 2010 issued thereunder ("SPPRA") which can be found at [www.pprasindh.gov.pk](http://www.pprasindh.gov.pk). For the purposes of this document, any reference to the term "Act" shall mean a reference to the Sindh Public Procurement Act 2009 and any reference to the Rules shall mean a reference to the Sindh Public Procurement Rules 2010.

### **1.2 Evaluation of Proposals**

Evaluation of Bids shall be under the 'Least Cost Selection Method' specified as per SPPRA Rule 72 (1).

Evaluation Criteria for Technical assessment is spelled out in Section 5 of this the RFP document. Financial proposals of only technically qualified firms shall be opened. The firm with the lowest quoted cost or bid shall be selected. Least cost shall remain the primary criteria for selection.

Financial Proposal is to be submitted as per format prescribed in Annexure "A". The marks obtained by the Consultant(s) in respect of their financial proposals, will be calculated with reference to the marks obtained by the lowest financial proposal.

### **1.3 Discussions Prior to Evaluation**

If required, prior to evaluation of the Technical Proposal(s), SNDB may, within 7 days of opening of the Technical Proposals, call upon any of the Interested Parties to discuss or to ask for clarification about any information contained in the Proposal(s) submitted by it/them.

### **1.4 Presentation**

Prior to award of contract, the selected Consultant(s) may be required to give a presentation regarding their understanding of the transaction, the proposed structure(s) of the Transaction, the proposed scope of work and suggested road map for completion of the transaction, timelines and other significant details regarding their proposals to the Consultant Selection Committee of SNDB.

### **1.5 Extent of Contract Negotiation**

SNDB, the procuring agency, may negotiate with the Interested Parties regarding the financial proposal, payment schedule, methodology, work plan, staffing, organization and any suggestions made by them to improve the Terms of Reference. SNDB and the Consultant(s) will finalize the Terms of Reference, staffing schedule, work schedule, logistics, and reporting. SNDB shall not permit substitution of key staff, unless both parties agree that undue delay in selection process makes such substitution unavoidable. In case of failure of negotiations, SNDB may invite the second ranked Consultant(s) as per its evaluation.

Regards,

Dilshad Hussain Khan  
Chief Financial Officer  
Sindh Bank Limited

## **2- LETTER OF INVITATION**

Advertisements for Request for Proposals (RFPs) will be published on Sindh Bank Ltd & Sindh Public Procurement Regulatory Authority's ("Authority") website in accordance with Rules 17 and 18 of Sindh Public Procurement Rules 2010 as amended (2019).

Technical and Financial Proposals ('Proposals') are invited from the Interested Parties (IPS) comprising of Chartered Accountancy (CA) firms engaged in rendering professional services as consultant and who meet the following criteria:

1. The (CA) firms should be compliant with the International Federation of Accountants (IFAC) Guidelines on Code of Ethics, as applicable in Pakistan.
2. The firm should be registered with ICAP and have satisfactory QCR rating.
3. Then (CA) firm should fall under category "A" of the panel of auditors maintained by the State Bank of Pakistan (SBP) for the purposes of audit of banking companies.

Technical and Financial Proposals ('Proposals') are invited from the Interested Parties ('IPs') in accordance with the requirements of this document at the following address:

### **Address**

SINDH BANK LTD, Head Office  
Basement-2 Floor, Federation House,  
Abdullah Shah Ghazi Road, Clifton  
Karachi 75600  
UAN 92-21-111333225

### **3- INSTRUCTION TO CONSULTANTS (“ITC”)**

#### **3.1- Cost of Proposals**

The Consultant(s) shall bear all the costs associated with the preparation and submission of the proposals and SNDB shall in no case be responsible or liable for those costs, regardless of the conduct or outcome of the proposal process.

#### **3.2 - Language of Proposals**

The proposals prepared by the Consultant(s) as well as all correspondence and documents exchanged by the Consultant(s) and SNDB should be in the English language.

#### **3.3 - Proposal Currencies**

The fee/costs specified (if quoted) in the Financial Proposal (when sought) shall be in local currency i.e. Pakistan Rupee.

#### **3.4 - Proposal Validity**

Proposals shall remain valid for a period of ninety days (90 days) from the date of submission of the proposal.

#### **3.5- Response Time**

Interested Parties are required to submit their Proposals within fifteen (15) calendar days from the date the Advertisement for ‘Request for Proposals’ appears in the Website(s) i.e. SNDB & SPPRA respectively. Proposals must be received by/delivered to SNDB at the address given in Section 2 above.

##### **3.5.1-Submission and Opening of Proposal**

- Submission of Proposals                      02<sup>nd</sup> December 2021    by 10:00 AM
- Opening of Technical Proposal              02<sup>nd</sup> December 2021    by 11:00 AM

#### **3.6 - Extension of Time Period for Submission of Proposals**

SNDB may extend the deadline for submission of proposals only, if one or all of the following conditions exist;

- Fewer than three proposals have been submitted and SNDB’s Procurement Committee is unanimous in its view that wider competition can be ensured by extending the deadline. In such case, the SNDB may decide solely at its discretion to extend the deadline for submission of proposals and the proposals submitted shall be returned to the Consultants un-opened;
- If the SNDB is convinced that such extraordinary circumstances have arisen owing to law and order situation or a natural calamity that the deadline should be extended.



### **3.7 - Clarification of Proposal Documents**

An interested party/consultant, who has obtained proposal documents, may request for clarification of contents of the Request for Proposal document in writing and SNDB shall respond to such queries in writing within three calendar days, provided they are received at least Five (5) calendar days prior to the date of opening of proposal.

It should be noted that any clarification to any query by an Interested Party shall also be communicated to all other parties, who have obtained the proposal documents.

### **3.8 - Late Proposals**

Any proposal received by SNDB after the deadline for submission of proposals prescribed by SNDB pursuant to Section 3.5 above will be rejected and returned unopened to the concerned party. The rejection of proposals received after the deadline for submission shall apply regardless of any reason whatsoever for such delayed receipt.

### **3.9 - Withdrawal of Proposals**

Any party may withdraw its Proposal after it has submitted a Withdrawal Notice in writing, duly signed by the Party's authorized representative, accompanied by a copy of the authorization letter. Provided that, written notice of Withdrawal, shall be received by SNDB prior to the opening of proposals.

No proposal shall be withdrawn in the interval between the opening of Proposals and the expiration of the period of Proposal validity specified in this section.

### **3.10 - Cancellation of Proposal Process**

- a. SNDB may cancel the proposal process at any time prior to the acceptance of a bid or proposal;
- b. SNDB shall incur no liability towards the Interested Parties, solely by virtue of its invoking powers in sub-section a above;
- c. Intimation of the cancellation of the proposal process shall be given promptly to all the parties;
- d. SNDB shall, upon request by any of the Interested Parties, communicate to such party, grounds for the cancellation of proposal process, but is not required to justify such grounds;

### **3.11 – Bid Security**

When a selected party is asked to submit a Financial Proposal, SNDB shall require the Selected party to furnish Bid Security equal to 5% of the Financial Proposal. Bid Security shall be in the form of a pay order or demand draft or in the form of an Irrevocable Bank Guarantee issued by a commercial Bank acceptable to SNDB, which shall remain valid for a period of 28 days beyond the validity period for bid.

Bid Security shall be attached with the Financial Proposal. Bidders are also required to submit affidavit that the Bid Security has been attached with the Financial Proposal.

Financial Proposal not accompanied by Bid Security in acceptable form may be rejected by SNDB as non-responsive. However, SNDB may allow the selected party to rectify the discrepancy at its sole discretion.

Bid security shall be released to the unsuccessful parties once the contract is signed with the successful party i.e. Consultant or the validity period has expired.

The bid security shall be forfeited:

- If an selected party withdraws its Financial Proposal during the period of its validity specified on the Bid Form (Annexure B); or
- In the case of successful Consultant(s), provided the party/parties fails to sign the contract accordingly or furnish performance security.

### **3.12 – Performance Security**

Within 7 days of receipt of the notification of award from SNDB, the successful Consultant(s) shall furnish to SNDB Performance Security at the rate of 5% of the Financial proposal which shall be valid for at least ninety (90) days beyond the date of completion of contract. Performance Security shall be in the form of a pay order or demand draft or an irrevocable Bank guarantee issued by a commercial Bank, acceptable to SNDB.

Failure of the successful Bidder to comply with the requirement of signing of contract shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security, in which event SNDB may make the award to the next lowest evaluated Consultant(s) or call for new bids.

Performance Security form given in Annexure “D” of this document, shall not be completed by the Interested Parties at the time of bid submission as only successful Consultant(s) will be required to provide Performance Security.

Performance Security will be discharged by SNDB and returned to the Consultant(s) not later than thirty (30) days following the date of successful completion of the Consultant(s)’s performance obligation under the Contract.

## **4-TERMS OF REFERENCE**

Sindh Bank Limited (“SNDB”) intends hiring of Consultant to successfully undertake assignments as detailed in section 4 (A) of this document.

The firm should possess and demonstrate its/their capabilities to successfully undertake the following:

### **A. Objectives and Scope of the Assignment**

#### **Back ground and Scope of Work**

Sindh Bank Limited (the Bank) was incorporated in Pakistan on October 29, 2010 as a public unlisted company and is engaged in Commercial Banking, Corporate and Investment related activities. The Bank operates 330 branches The Bank's registered office is located at 3rd floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi, Pakistan.

In pursuance of the Capital Plan, approved by the Sindh Cabinet and shared with the State Bank of Pakistan (‘SBP’), the merger/amalgamation of Sindh Leasing Company Limited (‘SLCL’) with and into Sindh Bank Limited was sanctioned by SBP under Section 48 of the Banking Companies Ordinance, 1962 and made effective at 11:59 PM on December 31, 2020. In their sanction letter, SBP advised as under:

“SBP shall conduct Independent Assessment/Fair Valuation of the Merger and Expected ‘Merger Reserve’ (Excess of SLCL’s Net Assets against Purchase Consideration) from category (A) audit firm and same would be finalized disclosed in the financial statements with prior approval of SBP.”

### **B. Deliverables**

The selected Consultant will provide details of all the deliverables encompassed in this engagement.

### **C. Project Management and Schedule**

Sindh Bank envisages the assignment to be completed within 21 calendar days of its award.

#### **C.1 Consultant’s Responsibilities**

The Consultant shall be expected to comply with associated SBP guidelines,. The activities specified in the Terms of Reference should only be viewed as indicative and it is expected that Consultant will spell out the complete set of activities required for the Assignment in their proposal.

## **C.2 Confidentiality/Conflict of Interest**

The Consultants' team will be responsible for all elements of the Assignment including security and confidentiality of the data relating to the assignment, which shall be critical and the consultant must be prepared to address it.

The Consultants' team on the assignment, must also be free from any potential conflict of interest that may arise in the course of Assignment. Specific disclosure/undertaking regarding existence or otherwise of potential conflicts of interest and litigation will be required.

## **5-TECHNICAL EVALUATION CRITERIA (PROPOSAL)**

Evaluation of proposals shall be on **Least Cost Selection method**. Evaluation of Bids shall be under (**Least Cost selection method specified as per SPPRA Rule 72 (1)**).

Proposals received from all parties will be subject to an initial screening process based on the criteria set out in the technical evaluation criteria in this document. Financial proposals of only technically qualified firms shall be opened. The firm with the lowest quoted cost or bid shall be selected. Least cost shall remain the primary criteria for selection.

- (1) **Global Affiliation and Standing**; Affiliation with Global Accounting Firm and affiliate's current standing.
- (2) **Specialization, Understanding, Experience and Capability** Consultant must be in the list of A Category Auditors specialized skills and knowledge related to the assignment and understanding of the assignment through proven track record of such services in Pakistan over the last 3 years.
- (3) **Quality Management**: Availability of a well-established Quality Management system for similar type of assignments.

### ***Criteria for evaluating Technical competence of the interested Consultant:***

TECHNICAL BENCHMARKS	MAX SCORE
<b>1. Global Affiliation and Standing</b>	
<b>1.1 Global Affiliation with reputable firm and standing</b>	<b>30</b>
Top 5	30
Top 6 to 10	20
Top 11 to 20	10
Over 20	5
<b>2. Specialization, Understanding, Experience and Capability</b>	
<b>2.2 Total no. of qualified Chartered Accountants (excluding partners)</b>	<b>20</b>
50 and above	20
25 and above	15
Less than 25	10
<b>2.3 Total number of statutory audits &amp; similar assignments of Commercial Banks, conducted during the last 3 years</b>	<b>45</b>
10 and above	45
5 to 10	35
1 to 5	25
<b>3. Quality Management:</b>	<b>05</b>
<b>Satisfactory QCR rating from ICAP</b>	<b>05</b>
<b>Total score</b>	<b>100</b>

- 1) Acquiring of 70% marks of the total score will make the bidder qualify in evaluation criteria
- 2) Attachment of relevant evidence in technical evaluation criteria (proposal) is mandatory. In case of non-provision of evidences in any requisites, no marks will be awarded.

**6-FINANCIAL PROPOSAL**

**Annexure A**

<b>S #</b>	<b>Description</b>	<b>Consultancy Fee (RS)</b>
<b>1</b>	<b>Consultancy Charges</b>	
<b>2</b>	<b>Out of Pocket expenses (at actuals)</b>	
	<b>TOTAL AMOUNT</b>	

Signature \_\_\_\_\_  
(Authorized Representative(s) of firm)

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

Name(s) & Stamp(s) of firms \_\_\_\_\_

**Notes:**

- All quotes should be inclusive of all applicable taxes, stamp duty levies, duties etc. as applicable in Pakistan.
- Calculation of bid security 5% of the Grand Total Amount will be submitted with the tender document as bid security in the shape of Pay Order/Demand Draft /Bank Guarantee in favor of Sindh Bank Ltd.
- No conditional bids shall be accepted.

## **7. AWARD OF CONTRACT**

### **7.1 Award of Contract**

#### **7.1.1 Award Criteria**

SNDB will award the contract to the successful Consultant(s), whose proposal has been determined to be substantially responsive and has been determined to be the best evaluated proposal, provided further that the Consultant(s) is determined to be qualified to perform the contract satisfactorily.

#### **7.1.2 SNDB's Right to Accept any Proposal and to reject any or all Proposals**

SNDB has the right to reject all/any Proposal at any time prior to the award of Contract subject to Sindh Public Procurement Rules 2010 (Amended 2019), without thereby incurring any liability to the Consultant(s).

#### **7.1.3 Notification of Award**

Prior to the expiration of the period of validity of Proposal, SNDB will notify the successful Consultant(s) in writing by letter or by facsimile, to be confirmed in writing by letter, that his/her proposal has been accepted.

The notification of award will constitute the formation of the Contract.

#### **7.1.4 Signing of Contract**

Within 5 Days from the date of notification of the award, the successful Consultant(s) shall furnish to SNDB particulars of the person(s) who would sign the contract on behalf of the successful Consultant(s) along with an original power of attorney executed in favour of such person.

The Contract shall be signed by the parties at the Head Office of SNDB located on the 3rd Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi 75600, Pakistan within 10 Days of award of contract.

#### **7.1.5 General Conditions of Contract**

Refer to Section 9.1 for General Conditions of Contract.

#### **7.1.6 Special Conditions of Contract**

Section 9.15.7 defines Special Conditions of Contract.

#### **7.1.7 Non-Disclosure Agreement**

The successful Consultant(s) shall upon the award of the contract execute a Non-Disclosure Agreement with SNDB. [*Specimen is attached in Annexure "G" to this document*].

#### **7.1.8 Intellectual Property Rights**

(1) All documents, reports, designs, research work and all deliverables prepared by the Consultant(s) shall become and remain the property of the procuring agency;

(2) Any restrictions on the future use of these documents and software by the Consultant(s) shall be specified in the conditions of the contract.

### **7.1.9 Professional Liability of Consultant(s)**

(1) The Consultant(s) selected and awarded a contract shall be liable for consequences of omissions or commissions on his or their part. The extent of liability of Consultant(s) shall be incorporated in the contract, and in no case, shall be less than the remuneration, excluding out of pocket expenses, nor shall the liability exceed twice the amount of remuneration;

(2) The procuring agency may demand insurance on part of the Consultant(s) to cover its liability, as stated above, necessary costs of which shall be borne by the Consultant(s);

(3) The Consultant(s) shall be liable for all losses or damages suffered by the procuring agency on account of any misconduct by the Consultant(s) in performing these consulting services.

### **7.1.10 Redressal of Grievances & Settlement of Disputes**

Any Consultant(s) being aggrieved by any act or decision of SNDB during procurement proceedings may lodge a written complaint with the SNDB's Committee for Complaint Redressal which will be handled under Section 31 of The Sindh Public Procurement Rules, 2010 (ie SPPRA).

### **7.1.11 – Other Applicable Rules**

The process of procurement of consultancy services under this document will be governed by The Sindh Public Procurement Act 2009 and the Sindh Public Procurement Rules 2010 whether or not expressly mentioned herein.



## **8. CONDITIONS OF CONTRACT**

### **8.1 Definitions**

In this Contract, the following terms shall be interpreted as indicated:

“Applicable Law” means the Sindh Public Procurement Act 2009 and the Sindh Public Procurement Rules 2010(Amended 2019).

“Procuring Agency” or “PA” means Sindh Bank Limited.

“Contract” means the Contract signed by the Parties and all the attached documents listed in it and includes the General Conditions (GC) and Special Conditions (SC).

“Contract Price” means the price to be paid for the performance of the Services.

“Effective Date” means the date on which this Contract comes into force.

“GC” mean these General Conditions of Contract.

“Currency” means Pak Rupees.

“Member” means any of the entities that make up the joint venture/consortium/association, and “Members” means all these entities.

“Party” means the PA , as the case may be, and “Parties” means both of them.

“Personnel” means person(s) hired by the Consultant and assigned to the performance of Services or any part thereof.

“Services” means the services to be performed by the Consultant(s) pursuant to this Contract, as described in the scope of services.

“In writing” means communicated in written form with proof of receipt.

### **8.2 Law Governing Contract**

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the laws of the Islamic Republic of Pakistan.

### **8.3 Notice**

Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the Contract.

A Party may change its address for notice hereunder by giving the other Party notice in writing of such change to the address specified in the Contract.

#### **8.4 Authorized Representative**

Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by SNDB or the Consultant(s) may be taken or executed by their authorized officials.

#### **8.5 Taxes and Duties**

The Consultant(s) shall pay such direct or indirect taxes, duties, fees, and other impositions levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.

#### **8.6 Effectiveness of Contract**

This Contract shall come into effect on the date the Contract is signed by both Parties. The date the Contract comes into effect is defined as the Effective Date.

#### **8.7 Expiration of Contract**

Unless terminated earlier pursuant to section 9.12.1 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the Contract.

#### **8.8 Modifications or Variations**

Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.

#### **8.9 Force Majeure**

The failure on the part of the parties to perform their obligation under the contract will not be considered a default if such failure is the result of natural calamities, disasters and circumstances beyond the control of the parties.

#### **8.10 No Breach of Contract**

The failure of a Party to fulfil any of its obligations under the contract shall not be considered to be a breach of, or default under this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

#### **8.11 Extension of Time**

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

#### **8.12 Termination**

##### **8.12.1 Termination by SNDB**

SNDB may terminate this Contract in case of the occurrence of any of the events specified in sub-sections (a) through (d) below by giving a written notice of

termination to the Consultant not less than fifteen (15) days' and in the case of the event referred to in (e) below, a notice of not less than thirty (15) days.

- a. If the Consultant does not remedy the failure in the performance of its obligations under the Contract, within fifteen (15) days after being notified or within any further period as the SNDB may have subsequently approved in writing;
- b. If the Consultant becomes insolvent or Bankrupt;
- c. If the Consultant, in the judgment of SNDB has engaged in corrupt or fraudulent practices in competing for or in executing the Contract;
- d. If, as the result of Force Majeure, the Consultant(s) are unable to perform a material portion of the Services for a period of not less than thirty (30) days; and
- e. If the SNDB, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

#### **8.12.2 Termination by the Consultant**

The Consultant may terminate this Contract, by give a written notice to SNDB of not less than thirty (30) days', such notice to be given after the occurrence of any of the events specified below:

- a. If SNDB fails to pay any money due to the Consultant pursuant to this Contract without Consultant's fault.
- b. If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than thirty (30) days.

#### **8.13 Payment upon Termination**

Upon termination of this Contract pursuant to sections 8.12.1 or 8.12.2, SNDB shall make the following payments to the Consultant:

- a. Payment for Services satisfactorily performed prior to the effective date of termination;
- b. except in the case of termination pursuant to paragraphs (a) through (c) of section 9.12.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of the Contract.

#### **8.14 Good Faith**

The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

#### **8.15 Settlement of Disputes**

##### **8.15.1 Amicable Settlement**

The Parties agree that the avoidance or early resolution of disputes is crucial for a smooth execution of the Contract and the success of the assignment. The Parties shall

use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

#### **8.15.2 Arbitration**

If SNDB and the Consultant fail to amicably settle any dispute arising out of or in connection with the Contract within ten (10) days of commencement of such informal negotiations, the dispute shall be referred to arbitration of two arbitrators, one to be appointed by each party, in accordance with the Arbitration Act, 1940. Venue of arbitration shall be Karachi, Pakistan and proceedings of arbitration shall be conducted in English.

#### **8.15.3 Obligations of the Consultant(s)**

The Consultant(s) shall perform the Services and carry out their obligations hereunder with due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective methods. The Consultant(s) shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to SNDB, and shall at all times support and safeguard SNDB's legitimate interests in any dealings with Sub-Consultants or third Parties.

#### **8.15.4 Conflict of Interest**

The Consultant shall hold SNDB's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

#### **8.15.5 Confidentiality**

Except with the prior written consent of SNDB, the Consultant(s) and its Personnel shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultant(s) and its Personnel make public the recommendations formulated in the course of, or as a result of, the Services.

#### **8.15.6 Special Conditions of Contract**

Special Conditions of Contract shall supplement the General Conditions of Contract. Whenever there is a conflict, the provisions herein shall prevail over those in the General Conditions of Contract.

#### **8.15.7 Payment**

The payment to be made to the Consultant(s) under this Contract shall be made in accordance with the payment schedule as shall be agreed between SNDB and the Consultant. SNDB will effect payment within 30 days on satisfactory delivery of services, upon submitting the invoice under above conditions.

#### **8.15.8 - Price**

Schedule of fees, commission and charges shall be the amount to be entered in the Contract as quoted and agreed based on the Financial Proposal submitted by the successful Consultant.

#### **8.15.10 - Contract**

The contents of the formal agreement between the successful Consultant(s) and SNDB will be vetted by the legal department of the SNDB and will be signed by the representatives of SNDB and Consultant(s).

**FORMAT FOR FINANCIAL PROPOSAL**

**\*Total Amount in Words:**

\_\_\_\_\_

Signature \_\_\_\_\_  
(Authorized Representative(s) of Consultants)

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

Name(s) & Stamp(s) of Consultant(s)/Consortium \_\_\_\_\_

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**Notes:**

- All quotes should be inclusive of all applicable taxes, stamp duty levies, duties etc. as applicable in Pakistan.
- Calculation of bid security 5% of the Grand Total Amount will be submitted with the tender document as bid security in the shape of Pay Order/Demand Draft /Bank Guarantee in favor of Sindh Bank Ltd.
- No conditional bids shall be accepted.



**Bid Security Form**

Whereas [name of the Bidder] has submitted its bid dated [date of submission of bid] for

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KNOW ALL PEOPLE by these presents that WE [Name of the Entity][Name of Country], having our registered office at [Address of the Entity] (hereinafter called “\_\_\_\_\_”), are bound unto SNDB (hereinafter called “the Purchaser”) in the sum of \_\_\_\_\_ for which payment well and truly to be made to the said Purchaser, the “\_\_\_\_\_” binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Entity this \_\_\_\_ day of \_\_\_\_ 202\_\_.

THE CONDITIONS of this obligation are:

1. If the Bidder withdraw its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its Bid by the SNDB during the period of bid validity:
  - (i) fails or refuses to execute the Contract, if required; or
  - (ii) fails or refuses to furnish the performance security, in accordance with the Instructions to Bidders;

We undertake to pay to the Purchaser up to the above amount upon receipt of its written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including twenty eight (28) days after the period of bid validity and any demand in respect thereof shall reach the Bank not later than the above date.

*[Signature and Seal of the Entity]*



**Performance Security Form**

To,

Head of Administration  
SINDH BANK LTD  
3<sup>rd</sup> Floor, Federation House,  
Abdullah Shah Ghazi Road,  
Clifton,  
Karachi 75600

WHEREAS [name of Consultant] (hereinafter called “Consultant”) has undertaken, in pursuance of Contract No. \_\_\_\_\_ [reference number of the contract] dated \_\_\_\_ 202\_\_ to \_\_\_\_\_ [details of task to be inserted here] (hereinafter called “the Contract”).

AND WHEREAS we have agreed to give the guarantee as required pursuant to the bidding document and the contract:

THEREFORE WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Consultant, up to a total of [amount of the guarantee in words and figures], and we undertake to pay you, upon your first written demand declaring the Consultant to be in default under the Contract and without cavil or argument, any sum or sums within the limits of [amount of guarantee] as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the \_\_\_\_ day of \_\_\_\_\_202\_\_.

**Signature and Seal of the Guarantors**

**Name of Entity**

**Address**

**Date**

**Integrity Pact**

Declaration of Fees, Commissions and Brokerage etc Payable by the Suppliers of Services Pursuant To Rule 89 of the Sindh Public Procurement Rules, 2010

\_\_\_\_\_ [the Bidder] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Sindh Bank Limited (SNDB) or any other entity owned or controlled by it through any corrupt business practice.

Without limiting the generality of the foregoing, [\_\_\_\_\_ The Bidder] 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 SNDB, except that which has been expressly declared pursuant hereto.

\_\_\_\_\_ [The Bidder] 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 SNDB and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. [\_\_\_\_\_The Bidder] 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 right and remedies available to SNDB under any law, contract or other instrument, be voidable at the option of SNDB.

Notwithstanding any rights and remedies exercised by SNDB in this regard, [\_\_\_\_\_The Bidder] agrees to indemnify SNDB for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to SNDB in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder’s fee or kickback given by [\_\_\_\_\_The Bidder] 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 SNDB.

For and On Behalf Of

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

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

CNIC No: \_\_\_\_\_

**Schedule of Availability, Submission & Opening of Bids**

Please refer to Notification for Request for Proposals published on the subject matter.

### Non-Disclosure Agreement

This Mutual Non-Disclosure Agreement (“Agreement”) is made and entered into between Sindh Bank Ltd, and [\_\_\_\_\_ Bidder Name], individually referred to as a ‘Party’ and collectively referred to as the ‘Parties’. The Parties wish to exchange Confidential Information (as defined below in Section 2) for the following purpose(s): a) to evaluate whether to enter into a contemplated consulting/business transaction; and b) if the Parties enter into an agreement related to such consulting/business transaction, to fulfill each Party’s confidentiality obligations to the extent the terms set forth below are incorporated therein (the “Purpose”).

The Parties have entered into this Agreement to protect the confidentiality of information in accordance with the following terms:

3. The Effective Date of this Agreement is \_\_\_\_\_ 202\_\_.
4. In connection with the Purpose, a Party may disclose certain information it considers confidential and/or proprietary (“Confidential Information”) to the other Party including, but not limited to, tangible, intangible, visual, electronic, present, or future information such as:
  - (i) Trade secrets;
  - (ii) Financial information, including pricing;
  - (iii) Technical information, including research, development, procedures, algorithms, data, designs, and know-how;
  - (iv) Business information, including operations, planning, marketing interests, and products;
  - (v) The terms of any agreement entered into between the Parties and the discussions, negotiations and proposals related thereto; and
  - (vi) Information acquired during any facilities tours.
5. The Party receiving Confidential Information (a “Recipient”) will only have a duty to protect Confidential Information disclosed to it by the other Party (“Discloser”):
  - (i) If it is clearly and conspicuously marked as “confidential” or with a similar designation;
  - (ii) If it is identified by the Discloser as confidential and/or proprietary before, during, or promptly after presentation or communication; or
  - (iii) If it is disclosed in a manner in which the Discloser reasonably communicated, or the Recipient should reasonably have understood under the circumstances, including without limitation those described in Section 2 above, that the disclosure should be treated as confidential, whether or not the specific designation "confidential" or any similar designation is used.

6. A Recipient will use the Confidential Information only for the Purpose described above. A Recipient will use the same degree of care, but no less than a reasonable degree of care, as the Recipient uses with respect to its own information of a similar nature to protect the Confidential Information and to prevent:
  - (i) Any use of Confidential Information in violation of this agreement; and/or
  - (ii) Communication of Confidential Information to any unauthorized third parties.
  - (iii) Confidential Information may only be disseminated to employees, directors, agents or third party consultant of recipient with a need to know and who have first signed an agreement with either of the Parties containing confidentiality provisions substantially similar to those set forth herein.
7. Each Party agrees that it shall not do the following, except with the advanced review and written approval of the other Party:
  - (i) Issue or release any articles, advertising, publicity or other matter relating to this Agreement (including the fact that a meeting or discussion has taken place between the Parties) or mentioning or implying the name of the other Party; or
  - (ii) Make copies of documents containing Confidential Information.
8. This Agreement imposes no obligation upon a Recipient with respect to Confidential Information that:
  - (i) Was known to the Recipient before receipt from the Discloser;
  - (ii) Is or becomes publicly available through no fault of the Recipient;
  - (iii) Is independently developed by the Recipient without a breach of this Agreement;
  - (iv) Is disclosed by the Recipient with the Discloser's prior written approval; or
  - (v) Is required to be disclosed by operation of law, court order or other governmental demand ("Process");

provided that (i) the Recipient shall immediately notify the Discloser of such Process; and (ii) the Recipient shall not produce or disclose Confidential Information in response to the Process unless the Discloser has: (a) requested protection from the legal or governmental authority requiring the Process and such request has been denied, (b) consented in writing to the production or disclosure of the Confidential Information in response to the Process, or (c) taken no action to protect its interest in the Confidential Information within 14 business days after receipt of notice from the Recipient of its obligation to produce or disclose Confidential Information in response to the Process.

EACH DISCLOSER WARRANTS THAT IT HAS THE RIGHT TO DISCLOSE ITS CONFIDENTIAL INFORMATION. NO OTHER WARRANTIES ARE MADE. ALL CONFIDENTIAL INFORMATION DISCLOSED HEREUNDER IS PROVIDED "AS IS".

Unless the Parties otherwise agree in writing, a Recipient's duty to protect Confidential Information expires [YEARS] from the date of disclosure. A Recipient, upon Discloser's written request, will promptly return all Confidential Information received from the Discloser, together with all copies, or certify in writing that all such Confidential Information and copies thereof have been destroyed. Regardless of whether the Confidential Information is returned or destroyed, the Recipient may retain an archival copy of the Discloser's Confidential Information in the possession of outside counsel of its own choosing for use solely in the event a dispute arises hereunder and only in connection with such dispute.

This Agreement imposes no obligation on a Party to exchange Confidential Information, proceed with any business opportunity, or purchase, sell, license and transfer or otherwise make use of any technology, services or products.

Each Party acknowledges that damages for improper disclosure of Confidential Information may be irreparable; therefore, the injured Party is entitled to seek equitable relief, including injunction and preliminary injunction, in addition to all other remedies available to it.

This Agreement does not create any agency or partnership relationship. This Agreement will not be assignable or transferable by Participant without the prior written consent of the other party.

This Agreement may be executed in two or more identical counterparts, each of which shall be deemed to be an original including original signature versions and any version transmitted via facsimile and all of which taken together shall be deemed to constitute the agreement when a duly authorized representative of each party has signed the counterpart.

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes any prior oral or written agreements, and all contemporaneous oral communications. All additions or modifications to this Agreement must be made in writing and must be signed by the Parties. Any failure to enforce a provision of this Agreement shall not constitute a waiver thereof or of any other provision.

*Sindh Bank Limited*

*Company Name:*

*Registered Address:*

*Registered Address:*

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

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

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

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

*Title:* \_\_\_\_\_

*Title:* \_\_\_\_\_

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

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