

SNDB/COK/ADMIN/TD/1293/2023

Request for Proposal (RFP)

Appointment of Chartered Accountancy Firm to act as the Statutory Auditor of Sindh Bank Limited

CONTENTS OF CONTENT

1.	LETTER OF INVITATION	5
2.	INSTRUCTION TO CONSULTANTS (“ITC”)	6
2.1	DEFINITIONS	6
3.	INTRODUCTION.....	7
3.1	CONFIDENTIALITY/CONFLICT OF INTEREST	7
3.2	POTENTIAL CONFLICTS & LITIGATIONS	7
3.3	PROJECT MANAGEMENT AND SCHEDULE	7
3.4	STATUTORY AUDITOR RESPONSIBILITIES	7
3.5	CONFIDENTIALITY/CONFLICT OF INTEREST	7
3.6	FRAUD & CORRUPTION.....	8
3.7	INTEGRITY PACT.....	8
3.8	EVALUATION CRITERIA 3.2.....	8
	CRITERIA FOR EVALUATION OF QUALITY OF CONSULTANTS WITH REGARD TO THE ASSIGNMENT –.....	8
3.9	COST OF PROPOSALS	9
3.10	LANGUAGE OF PROPOSALS.....	9
3.11	PROPOSAL CURRENCIES.....	9
3.12	PROPOSAL VALIDITY	9
3.13	RESPONSE TIME	9
3.14	SUBMISSION AND OPENING OF PROPOSAL	9
3.15	EXTENSION OF TIME PERIOD FOR SUBMISSION OF PROPOSALS	9
3.16	CLARIFICATION OF PROPOSAL DOCUMENTS.....	9
3.17	LATE PROPOSALS	10
3.18	WITHDRAWAL OF PROPOSALS.....	10
3.19	CANCELLATION OF PROPOSAL PROCESS	10
3.20	EVALUATION OF PROPOSALS.....	10
3.21	TABLE A (TECHNICAL PROPOSALS (70%) WEIGHTAGE).....	10
3.22	DISCUSSIONS PRIOR TO EVALUATION.....	11
3.23	PRESENTATION	11
3.24	EXTENT OF CONTRACT NEGOTIATION.....	11
4.	BID DATA SHEET.....	12
5.	TECHNICAL PROPOSAL - STANDARD FORMS	16
5.1	TECHNICAL PROPOSAL FORMAT AND CONTENT	16
5.2	FORM TECH- 1. TECHNICAL PROPOSAL SUBMISSION FORM.....	17
5.3	FORM TECH-2. CONSULTANT’S ORGANIZATION AND EXPERIENCE	18
5.4	FORM TECH-3. COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE	21
5.5	FORM TECH-4.	23

5.6	TECH 5 TEAM COMPOSITION AND TASK ASSIGNMENT	24
5.7	FORM TECH-6. FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED KEY PROFESSIONAL STAFF	25
6.	FINANCIAL PROPOSAL - STANDARD FORMS	27
6.1	FINANCIAL PROPOSALS	27
6.2	FORM FIN - FINANCIAL PROPOSAL – STANDARD FORMS	28
6.3	FORM FIN – 1. FINANCIAL PROPOSAL SUBMISSION FORM	29
6.4	FORM FIN – 2. SUMMARY OF COSTS (IN LOCAL CURRENCY PKR)	30
7.	GENERAL CONDITIONS OF CONTRACT	31
7.1	GENERAL PROVISIONS	31
7.1.1	DEFINITIONS:	31
7.2	COMMENCEMENT, COMPLETION, MODIFICATION & TERMINATION OF CONTRACT	32
7.2.1	EFFECTIVENESS OF CONTRACT	32
7.2.2	COMMENCEMENT OF SERVICES	32
7.2.3	EXPIRATION OF CONTRACT	32
7.2.4	MODIFICATIONS OR VARIATIONS	32
7.2.5	FORCE MAJEURE	32
7.2.6	NO BREACH OF CONTRACT	32
7.2.7	EXTENSION	32
7.2.8	PAYMENTS	32
7.3	TERMINATION	33
7.3.1	BY THE PA	33
7.3.2	BY THE CONSULTANTS	33
7.3.3	PAYMENT UPON TERMINATION	33
7.4	OBLIGATIONS OF THE CONSULTANT	34
7.4.1	STANDARD OF PERFORMANCE	34
7.4.2	CONFLICT OF INTERESTS	34
7.4.3	GENERAL CONDITION OF CONTRACT	34
7.4.4	CONFIDENTIALITY	34
7.4.5	INSURANCE TO BE TAKEN OUT BY THE CONSULTANT	34
7.4.6	CONSULTANT'S ACTIONS REQUIRING PA'S PRIOR APPROVAL	35
7.4.7	REPORTING OBLIGATIONS	35
7.4.9	ACCOUNTING, INSPECTION AND AUDITING	35
7.5	CONSULTANT'S PERSONNEL	35
7.5.1	DESCRIPTION OF PERSONNEL	35
7.5.2	REMOVAL AND/OR REPLACEMENT OF PERSONNEL	36
7.6	OBLIGATIONS OF THE PA	36

7.6.1	ASSISTANCE AND EXEMPTIONS.....	36
7.6.2	CHANGE IN THE APPLICABLE LAW RELATED TO TAXES AND DUTIES.....	36
7.6.3	SERVICES AND FACILITIES	36
7.6.4	SECURITY.....	36
7.6.5	LUMP-SUM PAYMENT	36
7.7	PAYMENTS TO THE CONSULTANT	37
7.7.1	CONTRACT PRICE.....	37
7.7.2	PAYMENT FOR ADDITIONAL SERVICES.....	37
7.7.3	TERMS AND CONDITIONS OF PAYMENT	37
7.8	GOOD FAITH	37
7.8.1	GOOD FAITH	37
7.9	SETTLEMENT OF DISPUTES.....	37
7.9.1	AMICABLE.....	37
7.9.2	SETTLEMENT	37
7.9.3	DISPUTE RESOLUTION.....	37
7.10	SPECIAL CONDITIONS OF CONTRACT	37
7.10.1	PRICE	37
7.10.2	CONTRACT	38
7.10.3	PAYMENT TERMS	38
7.10.4	PAYMENT SCHEDULES	38
7.10.5	COMPLETE PRICING	38
7.10.6	SUBMISSION TIMELINE AND LOCATION.....	38
7.10.7	BID SECURITY.....	39
7.10.8	PERFORMANCE SECURITY.....	39
	ANNEXURE "A" - BID FORM.....	40
	ANNEXURE "B" - BID SECURITY FORM	41
	ANNEXURE "C" - PERFORMANCE SECURITY FORM	42
	ANNEXURE "D" - INTEGRITY PACT	43
	ANNEXURE "E" - SCHEDULE OF AVAILABILITY, SUBMISSION & OPENING OF BIDS.....	44
	ANNEXURE "F" - NON-DISCLOSURE AGREEMENT	45
	ANNEXURE "G" - UNDERTAKING/AFFIDAVIT	48
	ANNEXURE "H" - VISIT REPORT	49

1. LETTER OF INVITATION

SNDB/COK/ADMIN/TD/1293/2023

Karachi Dated 18th January, 2023

Dear Mr./Mrs./M/s. _____:

1. The Sindh Bank Ltd (hereinafter called "Procuring Agency") now invites proposals to provide the following consulting services for Appointment of Chartered Accountancy Firm to act as the Statutory Auditor of Sindh Bank Limited
2. More details on the services are provided in the Terms of Reference.
3. This Request for Proposal (RFP) has been addressed to the following shortlisted/pre-qualified/interested Consultants:
4. It is not permissible to transfer this invitation to any other firm.
5. A firm will be selected under Quality & Cost Selection Method and procedures described in this RFP, in accordance with the SPPRA 2010.
6. The RFP includes the following documents:
7. Section 1 - Letter of Invitation
8. Section 2 - Instructions to Consultants (including Data Sheet)
9. Section 3 - Technical Proposal - Standard Forms
10. Section 4 - Financial Proposal - Standard Forms
11. Section 5 - Terms of Reference
12. Section 6 - Standard Forms of Contract
13. Please inform us in writing at the following address [insert address], upon receipt: that you received the Letter of Invitation; and whether you will submit a proposal alone or in association.

Yours sincerely,

Chief Financial Officer,
Head Office, B-2,
Federation House,
Abdullah Shah Ghazi Road,
Clifton, Karachi-75600
Website: www.sindhbank.com.pk
Email: admin@sindhbankltd.com
Tel: 021-35829320/394/403

2. INSTRUCTION TO CONSULTANTS (“ITC”)

2.1 Definitions

- (a) “Procuring Agency (PA)” means the department with which the selected Consultant signs the Contract for the Services.
- (b) “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 banks, universities, research institutions, government agencies, nongovernmental organizations, and individuals.
- (c) “Contract” means an agreement enforceable by law and includes General and Special Conditions of the contract.
- (d) “Data Sheet” means such part of the Instructions to Consultants that is used to reflect specific assignment conditions.
- (e) “Day” means calendar day including holiday.
- (f) “Government” means the Government of Sindh.
- (g) “Instructions to Consultants” (Section 2 of the RFP) means the document which provides shortlisted Consultants with all information needed to prepare their Proposals.
- (h) “LOI” (Section 1 of the RFP) means the Letter of Invitation sent by the procuring agency to the Consultant.
- (i) “Proposal” means the Technical Proposal and the Financial Proposal.
- (j) “RFP” means the Request for Proposal prepared by the procuring Agency for the selection of Consultants.
- (k) “Sub-Consultant” means any person or entity to whom the Consultant subcontracts any part of the Services.
- (l) “Terms of Reference” (TOR) means the document included in the RFP as Section 5 which explains the objectives, scope of work, activities, tasks to be performed, respective responsibilities of the procuring agency and the Consultant, and expected results and deliverables of the assignment.

3. Introduction

Sindh Bank Limited (“SNDB”) intends to appoint Statutory/External Auditors’ (“Auditors”) of the bank for financial year 2023. **It will be further extended for further up to four years on mutual consent and understanding. No Joint ventures allowed.**

The Auditors’ will be responsible for conducting the statutory audit and review assignments of bank’s financial information and issue certifications as per the regulatory requirements specified by the State Bank of Pakistan (“SBP”), the Securities and Exchange Commission of Pakistan (SECP) and other regulator(s), if any. Identifying and performing tasks/activities leading to successful completion of the Transaction.

The firm of Statutory/External Auditors’ should possess and demonstrate its/their capabilities to successfully undertake the above.

3.1 Confidentiality/Conflict of Interest

The Auditors’ team will be responsible for all elements of the Assignment, security and confidentiality of the data relating to these efforts will be critical and the Auditors’ must be prepared to address it.

The team 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.

3.2 Potential Conflicts & Litigations

Details of all pending litigation, if any, should be provided; and Details of any past conviction and pending litigation if any, and areas of possible conflict of interest may also be indicated.

3.3 Project Management and Schedule

SNDB envisages the annual audit and half yearly reviews and other certifications to be completed as per the timelines prescribed by State Bank of Pakistan, Companies Act 2017 and Code of Corporate governance as prescribed by SBP/SECP.

3.4 Statutory auditor Responsibilities

The Auditors’ shall be expected to comply with SBP/SECP Regulations, Listing Regulations of PSX, the Banking Companies Ordinance 1962, The Companies Act 2017 and other applicable Laws/Regulations and be responsible for providing all the services that are essential for the successful completion of the assignment. The activities specified in the Terms of Reference should only be viewed as indicative and it is expected that Statutory External Auditors’ will spell out the complete set of activities required for the Assignment in their proposal.

During the performance of its work, the Auditors’ are expected to interface with the Regulators (including PSX) concerned Government departments and managements of the SNDB, where required.

The Statutory External Auditors’ are expected to proceed in an efficient manner to enable SNDB to achieve completion of the Assignment as per the timelines prescribed by Companies Act 2017, Code of Corporate governance and the SBP and other regulators (if any).

3.5 Confidentiality/Conflict of Interest

The Auditors’ team will be responsible for all elements of the Assignment, security and confidentiality of the data relating to these efforts will be critical and the Auditors’ must be prepared to address it.

The team 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.

3.6 Fraud & Corruption

It is Government's policy that Consultants under the contract(s), observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this policy, the Procuring Agency follows the instructions contained in Sindh Public procurement Rules 2010 which defines: "corrupt and fraudulent practices" includes the offering, giving, receiving, or soliciting, directly or indirectly of anything of value to influence the act of another party for wrongful gain or any act or omission, including misrepresentation, that knowingly or recklessly misleads or attempt mislead a party to obtain a financial or other benefit or to avoid an obligation; Under Rule 35 of SPPR2010, "The PA can inter-alia blacklist Bidders found to be indulging in corrupt or fraudulent practices. Such barring action shall be duly publicized and communicated to the SPPRA. Provided that any supplier or contractor who is to be blacklisted shall be accorded adequate opportunity of being heard".

3.7 Integrity Pact

Pursuant to Rule 89 of SPPR 2010 Consultant undertakes to sign an Integrity pact in accordance with prescribed format attached hereto for all the procurements.

3.8 EVALUATION CRITERIA 3.2

Criteria for Evaluation of Quality of Consultants with regard to the assignment –

Evaluation Criteria shall include, but shall not be limited to the following:

- (1) **Global Affiliation and Standing:** Affiliation with Global Accounting Firm(s) and current standing.
- (2) **Specialization, Understanding & Experience :** Statutory auditor 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 5 years.
- (3) **Quality Management:** Availability of a well-established Quality Management system for consulting assignments.

The Bidder or Consultant must qualify the following requirements for further assessment:

- a. **Nationality:** Bidder must have been incorporated or setup in Pakistan as evidenced by its registration documents and Articles of Incorporation (or equivalent documents of constitution or association as applicable under the law);
- b. **Registration:** Bidder must have valid registration with: (i) Federal Board of Revenue; (ii) Sindh Revenue Board or relevant tax authority; and (iii) must have a valid license from the Institute of Chartered Accountants of Pakistan (ICAP);
 - I. The firm should be compliant with the International Federation of Accountants (IFAC) Guidelines on Code of Ethics, as applicable in Pakistan
 - II. The name of firm should appear in the list of satisfactory QCR issued by ICAP.
 - III. The name of the firm should appear in the list of registered firms under Audit Oversight Board of SECP.
- c. **Active Tax-Payer:** Bidder must be on Active Taxpayer List (ATL) of Federal Board of Revenue as well as Sindh Revenue Board and must have filed Income Tax Returns & Sindh Sales Tax Returns during the last Three (3) years;
- d. **Power of Attorney:** Bidder must submit a power of attorney, as required by the RFP Document, for the authorized person nominated to sign the documents;
- e. **Financial Turnover:** Bidder must have an average annual financial turnover of at least PKR 15 million (net of Sales Tax on Services) during the last three years, as verifiable from the financial statements issued by a Certified Chartered Accountant;
- f. **Experience:** Bidder must have performed at least 1-3 statutory external audits for the scheduled bank in last 5 years
- g. **Government Owned Organization:** Bidder must be: (i) legally and financially autonomous; and (ii) operates under its commercial law;

- h. **Conflict of Interest:** Bidder must not have any conflict of interest arising from the prior or existing contracts or relationship ITC which could materially affect potential involvement of the Bidder and to comply with the obligations set out in the RFP Document issued with respect to this Assignment;
- i. **Non-performing Contracts and Litigation History:** Bidder must provide the details of: (i) non-performing contracts with cogent reasons; and (ii) disputes and litigation or arbitration cases in-hand and pending for adjudication;
- j. **Non-blacklisting/ Non-debarment:** Bidder must not be: (i) blacklisted by any public sector organization; (ii) debarred by the Procuring Agency till the bid submission deadline; (iii) in bankruptcy or liquidation proceeding; and (iv) convicted of, fraud, corruption, collusion or money laundering

3.9 Cost of Proposals

The Consultants 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.

3.10 Language of Proposals

The proposals prepared by the Consultants as well as all correspondence and documents exchanged by the Consultants and SNDB should be in the English language.

3.11 Proposal Currencies

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

3.12 Proposal Validity

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

3.13 Response Time

Consultants 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.

3.14 Submission and Opening of Proposal

- Submission of Proposals 07/02/2023 by 1130 AM
- Opening of Technical Proposal 07/02/2023 by 1230 AM

3.15 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 Consultant Selection 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 interest parties 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.

3.16 Clarification of Proposal Documents

A consultants, 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 the consultants shall also be communicated to all other parties, who have obtained the proposal documents.

3.17 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 un-opened to the concerned Consultants. The rejection of proposals received after the deadline for submission shall apply regardless of any reason whatsoever for such delayed receipt.

3.18 Withdrawal of Proposals

Any Consultants may withdraw its Proposal after it has submitted a Withdrawal Notice in writing, duly signed by the Consultant'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.

3.19 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 Consultants, 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 Consultants, communicate to such Consultants, grounds for the cancellation of proposal process, but is not required to justify such grounds;

3.20 Evaluation of Proposals

Evaluation of proposals shall be on **Quality and Cost Based Selection method** and the proposals shall be ranked according to their combined technical and financial score as detailed below. Evaluation of Bids shall be under Single Stage – Two Envelope Procedure specified as per SPPRA Rule 42.

The statutory/external auditor obtaining at least 70 marks (out of a 100) on their Technical Proposal will be eligible for evaluation of the financial proposal. The marks obtained by interested parties for financial proposal will be calculated with reference to the marks obtained by the lowest financial proposal e.g. if only 3 financial bids of PKR 2 million, PKR 3 million and PKR 4 million are received, marks (out of 100) assigned to the lowest bid of PKR 2 million will be 100, the second lowest bid of PKR 3 million will be assigned 66.67 (i.e. $2m/3m \times 100$) and the highest bid of PKR 4 million will be assigned 50 marks (i.e. $2m/4m \times 100$). Next the weightage for financial proposal will be done i.e. financial proposal weightage is 30. The score obtained in financial proposal will be multiplied by 30%. So 30% of 100 (marks obtained in financial proposal) is 30.

The final combined evaluation of technical and financial proposal will be based on a weightage of 70:30 i.e. marks obtained in technical and financial evaluation will be multiplied by weightage of 70:30. (e.g. marks of 80 in technical proposal & 100 in financial proposal will be evaluated as $56 + 30 = 86$. The Consultants obtaining the highest combined marks will be declared as successful.

An illustration of the Scoring/Marking procedure is given below:

3.21 Table A (Technical Proposals (70%) weightage)

Table A (Technical Proposals (70%) weightage)

Consultant Category	Score	Weightage	Final Score
Technical Criteria A	80	70%	
Combined for Technical Proposal			80 x 70% = 56

Table B (Financial Proposals (30%) weightage)

Consultant Category	Score	Weightage	Final Score
Financial	100	30%	30
Weightage Combined Technical		Revised 45%	100 x 30% = 30

*Based on method stated above

Combined Total Technical+ Financial) = (56+30) = 86

Technical proposal and **Financial proposal** shall be submitted in two separate sealed envelopes marked as “**Technical Proposal**” and “**Financial Proposal**” within the time period

3.22 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.

3.23 Presentation

Prior to award of contract, the selected consultants 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.

3.24 Extent of Contract Negotiation

SNDB, the procuring agency, may negotiate with the consultants regarding the payment schedule and other related matters and any suggestions made by them to improve the Terms of Reference. In case of failure of negotiations, SNDB may invite the second ranked (CA) firm as per its evaluation

4. BID DATA SHEET

The following specific data for the services to be procured under this Assignment shall **complement, supplement, or amend the provisions in the Instructions to Consultants (IPS)**. Whenever there is a conflict, the provisions herein shall prevail over those in ITC.

ITC Reference	Description
1.1	<p>The Procuring Agency is: Sindh Bank Limited</p> <p>Address: Head Office, B-2, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi-75600</p> <p>Website: www-sindhbank.com.pk</p> <p>E-mail: admin@sindhbankltd.com</p> <p>Telephone: +92 21 35829320-+92 21 35829394</p> <p>The Assignment title is: Appointment of Chartered Accountancy Firm to act as the Statutory Auditor of Sindh Bank Limited for the year ended December 31, 2023</p> <p>RFP reference number is: SNDB/COK/ADMIN/1293/2023</p>
3.20	<p>Market approach is: National Competitive Bidding – Open to all eligible bidders</p> <p>Bidding Procedure: Single Stage Two Envelope</p> <p>Selection Method: Quality and Cost Based Selection Method</p>
3.20	<p>Financial Proposal to be submitted together with Technical Proposal:</p> <p>Yes Each proposal (Technical and Financial), with requisite number of copies as mentioned under IPS of the Data Sheet, must be submitted in separate envelopes sealed in a proper manner.</p>
5.4	<p>The Procuring Agency may provide facilities and inputs that include:</p> <ul style="list-style-type: none"> • Access to relevant reference documents or information, if available; • Access to the field offices as part of this Assignment; • Feedback and approvals on the relevant reports from time to time; and • Any other support as mentioned in the Assignment's TOR.
1	<p>The Proposal submission address is:</p> <p>Sindh Bank Limited</p> <p>Address: Head Office, B-2, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi-75600</p> <p>Proposals must be submitted no later than the following date and time:</p> <p>07/02/2023 at 1130 Hrs.</p>
3.12	Proposals validity that shall not be more than 90 days in case of National Competitive Bidding (NCB) valid up May 7, 2023.
3.16	<p>Clarifications may be requested not later than five days before the submission date.</p> <p>The address for requesting clarifications is:</p> <p>E-mail: admin@sindhbankltd.com</p>
3.10	The Proposal as well as all related correspondence exchanged by the Consultants and the Procuring Agency shall be written in English However it is desirable that the firm's Personnel have a working knowledge of the national and regional languages of Islamic Republic of Pakistan.

3	Shortlisted Consultants may associate with other shortlisted Consultants: NO
5.1	The format of the Technical Proposal to be submitted is: Full Technical Proposal (FTP) containing all the information, including: description of the approach, methodology, work plan for performing the Assignment, team composition, task assignments, work schedule, CV of proposed Professional Staff, consultant's organization and experience, comments on the TOR and comments on the counterpart staff and/ or facilities.
5.6	Training is a specific component of this Assignment: No
7.10.1	[List the applicable Reimbursable expenses in foreign and in local currency. A sample list is provided below for guidance: items that are not applicable should be deleted, others may be added. If the PA wants to define ceilings for unit prices of certain Reimbursable expenses, such ceilings should be indicated in this Section] The original sealed financial proposal must contain a bid security equivalent to 5% of the total quoted bid/ price in the form of Deposit at Call or Pay Order or Demand Draft or a Bank Guarantee , valid for a period of twenty-eight (28) days beyond Bid validity period, issued by a scheduled bank in Pakistan (with a minimum rating of 'AA' by JCR VIS or an equivalent rating by PACRA or other creditable credit rating agency) in favor of ' Sindh Bank Limited '.
6	Amounts payable by the Procuring Agency to the Consultant under the contract to be subject to the local taxation, stamp duty and service charges, as applicable at the time of bids' submission. The Consultant shall incorporate all the applicable taxes, subject to exemption, in the Bid Price otherwise the Procuring Agency shall presume these taxes as the Bid part.
3.11 & 6	Consultants to state local cost in the national currency (in case of ICB only): Yes
5.1	Consultants must submit one original and two photocopies of the Technical Proposal , and one original copy of the Financial Proposal . Each proposal must contain in a separate and sealed envelope clearly marked with the Assignment title and other information as provided under the ITC Clause 16.3.
3.8	Criteria for evaluating Technical competence of the interested (CA) Firms:
20.1	SNDB, the procuring agency, may negotiate with the consultants regarding the payment schedule and other related matters and any suggestions made by them to improve the Terms of Reference. In case of failure of negotiations, SNDB may invite the second ranked (CA) firm as per its evaluation
7.10.8	Successful consultant is required to submit 5% performance security in form of pay order, demand draft or bank guarantee
3.7	Consultant undertake to sign Integrity Pact for the procurement
3.8	Technical Evaluation given below.

3.8 S. No.	Requisite	Total Marks	Marks Obtained	Remarks	Attachment of relevant evidence in each case is mandatory. In case of non-compliance no mark will be awarded	Evidence attached as
1. Global Affiliation and Standing						
1.1	Global Affiliation with reputable firm and standing	20		Top 6	Attached Certificates	Annexure “A”
		15		Over 6 to 10		
		10		Top 11 to 20		
		5		21 and Above		
1.2	Number of Offices in cities including Capital Territory & Federal Administration Territories	15		4 and Above	Attach Company Profile with mention of complete addresses and PTCL landline numbers of the country wise offices. No mobile numbers will be accepted	Annexure “B”
		10		Upto 3		
		5		Upto 2		
2. Specialization, Understanding, Experience and Capability						
2.1	Number of Partners	15		10 and above	Partnership registration certificate (ICAP and Registrar of Firms).	Annexure “C”
		10		6 to 9		
		5		2 to 5		
2.2	Total no. of qualified Chartered Accountants (excluding partners)	15		10 and above	List of ICAP qualified Chartered Accountants	Annexure “D”
		10		6 to 9		
		5		1 to 5		
2.3	Total number of statutory external audits conducted for the scheduled banks for the last 5 years	10		3 and above	Award letters/Engagement letters to be attached	Annexure “E”
		5		1 - 2		
3	Quality Management	10		Yes	Satisfactory QCR rating from ICAP	Annexure “F”
		0		No		
4	Average Yearly Turnover in Last 3 Years	15		40 Million and above	Audited Annual financial statements of the firm for the last three financial years	Annexure “G”
		10		25 Million above but less than 40 Million		
		5		15 Million and above but less than 25 Million		
Total Marks		100		Qualified / Disqualified		

Note:

1. Attachment of relevant evidence in eligibility criteria is mandatory. In case of non-provision of evidence in any of the requisite, no marks will be awarded.
2. Acquiring of 70% marks of the total score will make the Bidder qualify in eligibility criteria.
3. Firms scoring less than 70 points in technical evaluation will be considered disqualified and financial proposals will be returned un-opened.

MANDATORY

Bidder must enclose, along with the Technical Proposal, copies of the following documents including but not limited to:

1. GST/Income Tax Registration/ Copy of Registration Certificate with Sindh Revenue Board / FBR.
2. Attachment of Affidavit (specimen attached as Annexure "I") on stamp paper on Rs.50/- from the owner of the company.
3. Attachment of Annexure "A" (With Financial Proposal) & Annexure "B" (With Financial Proposal if Bank Guarantee is going to be submitted as Bid Security).
4. Writing of tender reference as given in the NIT on the Envelop, carrying tender document is must or the bank will not be responsible if the documents are not received by the Consultant Selection Committee at the time of opening of bids.
5. The bidders are required to submit bids only in prescribed financial proforma given in Tender Document.
6. The representative present at the time of opening of tender shall be in possession of authority letter on the company's letter head, duly signed by the Head / CEO of the company.
7. Documents Checklist duly filled (updated if any modification required), signed, stamped by Bidder's authorized representative.
8. Firm's profile describing the details of Partners and other Senior Management, experience and services performed.
9. Power of Attorney
10. Integrity Pact
11. Audit reports containing balance sheets, income statements and cash flow statements of last three (3) years duly issued and verified by a certified chartered accountant firm;
12. Income Tax & Sindh Sales Tax returns filed for last Three (03) years
13. Bid security financial instrument without disclosing the amount of it
14. CVs of the Key Professional Staff dedicated for this Assignment
15. Historical contracts, non-performing details, if any, with reasons leading to non-performance
16. Litigation history with pending cases and nature of such litigations
17. Any other document, including Bid Forms and Forms-Tech etc. as applicable and referred in ITC, associated with qualifying the eligibility, technical evaluation criteria, and other terms and conditions.

5. Technical Proposal - Standard Forms

5.1 TECHNICAL PROPOSAL FORMAT AND CONTENT

While preparing the Technical Proposal, the Consultants must give particular attention to the following:

- i. It is desirable that majority of the Key Professional Staff proposed be permanent employees of the firm or have an extended and stable working relationship with it.
- ii. The proposed Key Professional Staff must, at a minimum, have the experience indicated in the Evaluation Criteria as given in Section 3.8 & Data Sheet, preferably working under similar geographical condition. Alternative professional staff shall not be proposed, and only one curriculum vitae (CV) shall be submitted for each position.
The Technical Proposal shall provide the following information using the attached Standard Forms (Form Tech 2):
- iii. A brief description of the Consultant organization and an outline of recent experience on assignments (Form Tech-2) of a similar nature. For each assignment, the outline should indicate, inter alia, the profiles of the staff, duration of the assignment, contract amount, and firm's involvement.
- iv. Any comments or suggestions on the Terms of Reference and on the data, a list of services, and facilities to be provided by the Procuring Agency (Form Tech-3).
- v. A detailed description of the proposed methodology, work plan for performing the assignment, staffing (Tech-4).
- vi. The list of the proposed Key Professional Staff team by specialty, the tasks that would be assigned to each staff team member, and their timing (Tech-5).
- vii. CVs recently signed by the proposed Key Professional Staff and the authorized representative submitting the Proposal (Form Tech-6). Key information should include number of years of relevant experience and degree of responsibility held in various assignments.

viii. Any additional information requested in the Data Sheet.

The Technical Proposal shall not include any financial information

Form TECH-1.	Technical Proposal Submission Form
Form TECH-2.	Consultant's Organization and Experience
	A – Consultant's Organization
	B – Consultant's Experience
Form TECH-3.	SNDB TOR & Comments and Suggestions on the Terms of Reference
Form TECH-4.	Description of Approach, Methodology and Work Plan for Performing the Assignment
Form TECH-5.	Team Composition and Task Assignment
Form TECH-6.	Curriculum Vitae (CV) for proposed Key Professional Staff

5.2 Form Tech- 1. Technical Proposal Submission Form

Date: _____

To:
Chief Financial Officer
Sindh Bank Ltd,

Dear Sir:

We, the undersigned, offer to provide the consulting services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

We are submitting our Proposal in association with: *[Insert a list with full name and address of each associated Consultant]*

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, i.e., before the date indicated in the Data Sheet, we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the consulting services related to the assignment not later than the date indicated in the Data Sheet.

We understand you are not bound to accept any Proposal you receive.

We remain,
Yours sincerely,

Authorized Signature *[In full and initials]*: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

5.3 FORM TECH-2. CONSULTANT'S ORGANIZATION AND EXPERIENCE

A – Consultant's Organization

[Provide here a brief (two pages) description of the background and organization of your firm/entity member for this assignment.]

B – Consultant's Experience

[Using the format below, provide information on each assignment for which your firm, and each associate for this assignment, was legally contracted either individually or as a corporate entity or as one of the major companies within an association, for carrying out consulting services similar to the ones requested under this assignment.]

Assignment Name:

Country:

Location within Country :

Professional Staff Provided by your firm

Name of Client :

No. of Staff deployed by the Consultant for the assignment:

Authorized Representative:

(Name & Designation)

Telephone:

Email:

Address :

No. of Staff Months :

Start Date

Completion Date

Approx. Value of Services : (in current
PKR) :

(Month / Year)

(Month / Year)

Name of Association Firm(s) if any
:

No. of Months of Professional

Staff provided by Associated Firm(s)

Name of Senior Staff (Project Director / Coordinator, Team Leader) involved and functions performed:

Narrative Description of Project :

Description of actual services provided by your staff within the assignment:

Firm's Name: _____

5.4 FORM TECH-3. COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE

Sindh Bank Ltd- TERMS OF REFERENCE

Sindh Bank Limited (“SNDB”) intends to appoint Statutory/External Auditors’ (“Auditors”) of the bank for financial year 2023. **It will be further extended for further up to four years on mutual consent and understanding.**

The Auditors’ will be responsible for conducting the statutory audit and review assignments of bank’s financial information and issue certifications as per the regulatory requirements specified by the State Bank of Pakistan (“SBP”), the Securities and Exchange Commission of Pakistan (SECP) and other regulator(s), if any. Identifying and performing tasks/activities leading to successful completion of the Transaction.

The firm of Statutory/External Auditors’ should possess and demonstrate its/their capabilities to successfully undertake the above.

A - Objective & Scope

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

Chartered Accountancy (CA) firms 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.ppms.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.

B -Deliverables

1. Audit report based on audit of the standalone and consolidated financial statements for financial year ending 2023.
2. Review report of condensed interim standalone and consolidated financial information for the six months period ended June 30, 2023.
3. Other certifications as below:
 - a) Minimum Capital Requirement (consolidated and un-consolidated)
 - b) Code of Corporate Governance
 - c) Central Depository Company
 - d) Sharia Audit
 - e) Any other specified by the regulators
 - f) Management Letter

C. Project Management and Schedule

SNDB envisages the annual audit and half yearly reviews and other certifications to be completed as per the timelines prescribed by State Bank of Pakistan, Companies Act 2017 and Code of Corporate governance as prescribed by SBP/SECP.

C.1 Statutory auditor Responsibilities

The Auditors’ shall be expected to comply with SBP/SECP Regulations, Listing Regulations of PSX, the Banking Companies Ordinance 1962, The Companies Act 2017 and other applicable Laws/Regulations and be responsible for providing all the services that are essential for the successful completion of the assignment. The activities specified in the Terms of Reference should only be viewed as indicative and it is expected that Statutory External Auditors’ will spell out the complete set of activities required for the Assignment in their proposal.

During the performance of its work, the Auditors' are expected to interface with the Regulators (including PSX) concerned Government departments and managements of the SNDB, where required.

The Statutory External Auditors' are expected to proceed in an efficient manner to enable SNDB to achieve completion of the Assignment as per the timelines prescribed by Companies Act 2017, Code of Corporate governance and the SBP and other regulators (if any).

C.2 Confidentiality/Conflict of Interest

The Auditors' team will be responsible for all elements of the Assignment, security and confidentiality of the data relating to these efforts will be critical and the Auditors' must be prepared to address it.

The team 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.

D. Deliverables

The Auditors' will provide the details of all the deliverables encompassed in their role as SNDB's statutory/external auditor.

E. POTENTIAL CONFLICTS & LITIGATIONS

- Details of all pending litigation, if any, should be provided; and
- Details of any past conviction and pending litigation if any, and areas of possible conflict of interest may also be indicated.

F. DISCLOSURE & UNDERTAKING

Please disclose:

- Any actual or potential litigation and issues which could constrain or adversely impact your ability to conduct the Assignment or could adversely impugn the SNDB's reputation; and
- Other issues which may affect your ability to execute the assignment.

COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE AND ON COUNTERPART STAFF AND FACILITIES TO BE PROVIDED BY THE PA

A - On the Terms of Reference

[Present and justify here any modifications or improvement to the Terms of Reference you are proposing to improve performance in carrying out the assignment (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point, and incorporated in your Proposal.]

5.5 FORM TECH-4.

FORM TECH-4. DESCRIPTION OF APPROACH, METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT

- a. [Technical approach, methodology and work plan are key components of the Technical Proposal. You are suggested to present your Technical Proposal (50 pages, inclusive of charts and diagrams) divided into the following three chapters:
- b. Technical Approach and Methodology,
- c. Work Plan, and Organization and Staffing,
- d. Technical Approach and Methodology. In this chapter you should explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.
- e. Work Plan. In this chapter you should propose the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the PA), and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents, including reports, drawings, and tables to be delivered as final output, should be included here. The work plan should be consistent with the Work Schedule of Form TECH-8.
 Organization and Staffing. In this chapter you should propose the structure and composition of your team. You should list the main disciplines of the assignment, the key expert responsible, and proposed technical and support staff.]

5.6 Tech 5 TEAM COMPOSITION AND TASK ASSIGNMENT

I. Key Professional Staff					
S. No	Name	Firm	Area of expertise	Position	Task Assignment
1					
2					
3					
4					
..					
...					

5.7 FORM TECH-6. FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED KEY PROFESSIONAL STAFF

1. **Proposed Position** *[only one candidate shall be nominated for each position]:* _____
2. **Name of Firm** *[Insert name of firm proposing the staff]:* _____
3. **Name of Staff** *[insert full name]:* _____
4. **Date of Birth:** _____
5. **Nationality:** _____
6. **Educational Qualification:** *[Summarize college/university and other specialized education of staff member, giving names of schools, dates attended and degrees obtained]:* _____
7. **Membership of Professional Societies:** _____
8. **Other Training** *[indicate significant training since degrees under 6 – Education were obtained]:* _____

9. **Countries of Work Experience:** *[list countries where staff has worked]:* _____
10. **Languages** *[for each language indicate proficiency: good, fair, or poor in speaking, reading and writing]:* _____
11. **Employment Record:**

[Starting with present position, list in reversed order, every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, position held]:

From [Year]: _____ To [Year]: _____

Employer: _____

Position held: _____

12. Detailed Tasks Assigned [List all tasks to be performed under this assignment]:

13. Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned

[Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point 12]:

Name of assignment or project: _____

Year: _____

Location: _____

Line Department: _____

Main project features: _____

Positions held: _____

Activities performed: _____

14. Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes me, my qualification and my experience. I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if engaged.

_____ Date: _____

[Signature of staff member or authorized representative of the staff]

Day/Month/Year

Full name of authorized representative: _____

6. Financial Proposal - Standard Forms

6.1 Financial Proposals

The Financial Proposal should stipulate the fees and out of pocket expenses to be claimed for the Assignment by each task/certification, the stages upon which these will be payable and be prepared using the Format given in "FORM FIN – 2." Additional pages may be added if required.

Failure to prepare and submit the Financial Proposal as stipulated above or any modifications thereto shall mean immediate disqualification

6.2 FORM FIN - FINANCIAL PROPOSAL – STANDARD FORMS

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided under Section 2. Such Forms are to be used as per the selection method.

Form FIN-1. Financial Proposal Submission Form

Form FIN-2. Summary of Costs

6.3 FORM FIN – 1. FINANCIAL PROPOSAL SUBMISSION FORM

Date: _____

To:
Head of Admin,

Sindh Bank,

Subject: _____

Dear Sirs:

We, the undersigned, offer to provide the transaction advisory services for _____ in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal. Our attached Financial Proposal is for the sum of [Insert amount(s) in words and figures¹].

Our Financial Proposal shall be binding upon us up to expiration of the validity period of the Proposal, i.e. before the date indicated in the Data Sheet.

Yours faithfully,

Authorized Signature [*In full and initials*] _____

Name and Title of Signatory _____

Name of Firm _____

Address _____

[*The Financial Proposal is to be filled strictly as per the format given in RFP.*]

1 Amounts must coincide with the ones indicated under Total Cost of Financial proposal in Form FIN-
2.

6.4 FORM FIN – 2. SUMMARY OF COSTS (in Local Currency PKR)

S #	Description	Charges (Rs.)
A.	Annual Audit (Consolidated and Un- consolidated)	
B.	Half Yearly Review	
C.	Other Certifications	
	i. MCR (Consolidated and Un- consolidated)	
	II.CCG	
	III.CDC	
	iv. Sharia Audit	
	TOTAL AMOUNT	

Signature _____

(Authorized Representative(s) of (CA) firm

Full Name _____

Designation _____

Contact Details _____

Email _____

Name(s) & Stamp(s) of (CA) firms _____

Notes: Total (A+B+C) will be considered for Bid evaluation purposes.

- All quotes should be inclusive of all applicable taxes, levies, stamp & other duties etc. as applicable in Pakistan.
- Calculation of bid security 5% of the Total Amount will be submitted with the tender document as bid security in the shape of Pay Order/Demand Draft /Bank Guarantee in favour of Sindh Bank Ltd. Cheques not allowed
- In the event of termination due to whatsoever reason, only the Fee applicable to the relevant stage specified above, will be paid by SNDB. Out of Pocket Expenses incurred up to that time will be paid by SNDB.
- No conditional bids shall be accepted.
- As it is package tender, so no partial lowest cost will be considered for award of any work/assignment

7. General Conditions of Contract

7.1 GENERAL PROVISIONS

7.1.1 Definitions:

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) "Applicable Law" means the Sindh Public Procurement Act, thereunder Rules 2010.
- (b) "Procuring Agency PA" means the implementing department which signs the contract
- (c) "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 banks, universities, research institutions, government agencies, nongovernmental organizations, and individuals.
- (d) "Contract" means the Contract signed by the Parties and all the attached documents listed in its Clause 1 that is General Conditions (GC), the Special Conditions (SC), and the Appendices.
- (e) "Contract Price" means the price to be paid for the performance of the Services, in accordance with Clause 6;
- (f) "Effective Date" means the date on which this Contract comes into force and effect pursuant to Clause GC 2.1.
- (g) "Foreign Currency" means any currency other than the currency of the PA's country.
- (h) "GC" means these General Conditions of Contract.
- (i) "Government" means the Government of Sindh.
- (j) "Local Currency" means Pak Rupees.
- (k) "Member" means any of the entities that make up the joint venture/consortium/association, and "Members" means all these entities.
- (l) "Party" means the PA or the Consultant, as the case may be, and "Parties" means both of them.
- (m) "Personnel" means persons hired by the Consultant or by any Sub-Consultants and assigned to the performance of the Services or any part thereof.
- (n) "SC" means the Special Conditions of Contract by which the GC may be amended or supplemented.
- (a) "Services" means the consulting services to be performed by the Consultant pursuant to this Contract, as described in the Terms of References.
- (b) "Sub-Consultants" means any person or entity to whom/which the Consultant subcontracts any part of the Services.
- (c) "In writing" means communicated in written form with proof of receipt.
- (d) This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the applicable law.

7.2 COMMENCEMENT, COMPLETION, MODIFICATION & TERMINATION OF CONTRACT

7.2.1 Effectiveness of Contract

This Contract shall come into effect on the date the Contract is signed by both Parties and such other later date as may be stated in the SC. The date the Contract comes into effect is defined as the Effective Date.

7.2.2 Commencement of Services

The Consultant shall begin carrying out the Services not later than the number of days after the Effective Date specified in the SC

7.2.3 Expiration of Contract

Unless terminated earlier pursuant to Clause GC 2.6 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SC.

7.2.4 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.

7.2.5 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.

7.2.6 No Breach of Contract

The failure of a Party to fulfill 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.

7.2.7 Extension

Extension of Any period within which a Party shall, pursuant to this Contract, Time 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.

7.2.8 Payments

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

7.3 TERMINATION

7.3.1 By the PA

The PA may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause GC 2.6.1. In such an occurrence the PA shall give a not less than thirty (30) days' written notice of termination to the Consultant, and sixty (60) days' in the case of the event referred to in (e).

If the Consultant does not remedy the failure in the performance of their obligations under the Contract, within thirty (30) days after being notified or within any further period as the PA may have subsequently approved in writing.

If the Consultant becomes insolvent or bankrupt.

If the Consultant, in the judgment of the PA has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.

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 sixty (60) days.

If the PA, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

7.3.2 By the Consultants

If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GC 8 hereof.

The Consultants may terminate this Contract, by not less than thirty (30) days' written notice to the PA, such notice to be given after the occurrence of any of the events specified in paragraphs (a) through (c) of this

If the PA fails to pay any money due to the Consultant pursuant to this Contract without consultants fault.

Pursuant to Clause GC 7 hereof within forty-five (45) days after receiving written notice from the Consultant that such payment is overdue.

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 sixty (60) days.

If the PA fails to comply with any final decision reached as a result of arbitration pursuant to Clause GC 8 hereof.

7.3.3 Payment upon Termination

Upon termination of this Contract pursuant to Clauses GC 2.6.1 or GC 2.6.2, the PA shall make the following payments to the Consultant:

payment pursuant to Clause GC 6 for Services satisfactorily performed prior to the effective date of termination;

Except in the case of termination pursuant to paragraphs (a) through (c), and (f) of Clause GC 2.6.1, reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract.

7.4 OBLIGATIONS OF THE CONSULTANT

7.4.1 Standard of Performance

The Consultant shall perform the Services and carry out their obligations hereunder with all 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 equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the PA, and shall at all times support and safeguard the PA's legitimate interests in any dealings with Sub-Consultants or third Parties

7.4.2 Conflict of Interests

The Consultant shall hold the PA's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests. The payment of the Consultant pursuant to Clause GC 6 shall constitute the Consultant's only payment in connection with this Contract or the Services, and the Consultant shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Consultant shall use their best efforts to ensure that the Personnel, any Sub-Consultants, and agents of either of them similarly shall not receive any such additional payment.

The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-Consultants and any entity affiliated with such Sub-Consultants, shall be disqualified from providing goods, works or services (other than consulting services) resulting from or directly related to the Consultant's Services for the preparation or implementation of the project.

7.4.3 General Condition of Contract

7.4.4 Confidentiality

Except with the prior written consent of the PA, the Consultant and the 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 and the Personnel make public the recommendations formulated in the course of, or as a result of, the Services.

7.4.5 Insurance to be Taken Out by the Consultant

The Consultant (a) shall take out and maintain, and shall cause any Sub-Consultants to take out and maintain, at their (or the Sub-Consultants', as the case may be) own cost but on terms and conditions approved by the PA, insurance against the risks, and for the coverage, as shall be specified in the SC; and (b) at the PA's request, shall provide evidence to the PA showing that such insurance has been taken out and maintained and that the current premiums have been paid

7.4.6 Consultant's Actions Requiring PA's Prior Approval

The Consultant shall obtain the PA's prior approval in writing before taking any of the following actions:

- (a) entering into a subcontract for the performance of any part of the Services,
- (b) appointing such members of the Personnel not listed by name in Appendix C, and
- (c) Any other action that may be specified in the SC.

7.4.7 Reporting Obligations

The Consultant shall submit to the PA the reports and documents specified in (PA may insert appendix) hereto, in the form, in the numbers and within the time periods set forth in the said Appendix.

Final reports shall be delivered in CD ROM in addition to the hard copies specified in said Appendix.

7.4.8 Documents Prepared by the Consultant to be the Property of the PA

- (a) All plans, drawings, specifications, designs, reports, other documents and software submitted by the Consultant under this Contract shall become and remain the property of the PA, and the Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the PA, together with a detailed inventory thereof.
- (b) The Consultant may retain a copy of such documents and software. Restrictions about the future use of these documents, if any, shall be

7.4.9 Accounting, Inspection and Auditing

The Consultant shall keep, and shall cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Contract, in accordance with internationally accepted accounting principles and in such form and detail as will clearly identify relevant time changes and costs.

The Consultant shall permit, and shall cause its Sub-consultants to permit, the PA and/or persons appointed by the PA to inspect its accounts and records relating to the performance of the Contract and the submission of the Proposal to provide the Services, and to have such accounts and records audited by auditors appointed by the PA if requested by the PA. The Consultant's attention is drawn to Clause 1.9.1 which provides, inter alia, that acts intended to materially impede the exercise of the PA's inspection and audit rights provided for under Clause 3.8 constitute a prohibited practice subject to contract termination (as well as to a determination of ineligibility pursuant to the PA's prevailing sanctions procedures.).

7.5 CONSULTANT'S PERSONNEL

7.5.1 Description of Personnel

The Consultant shall employ and provide such qualified and experienced Personnel and Sub-Consultants as are required to carry out the Services. The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Consultant's Key Personnel are described in Appendix C. The Key Personnel and Sub-Consultants listed by title as well as by name in Appendix C are hereby approved by the PA.

7.5.2 Removal and/or Replacement of Personnel

Except as the PA may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Consultant, such as retirement, death, medical incapacity, among others, it becomes necessary to replace any of the Key Personnel, the Consultant shall provide as a replacement a person of equivalent or better qualifications.

If the PA finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultant shall, at the PA's written request specifying the grounds thereof, provide as a replacement a person with qualifications and experience acceptable to the PA.

The Consultant shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

7.6 OBLIGATIONS OF THE PA

7.6.1 Assistance and Exemptions

The PA shall use its best efforts to ensure that the Government shall provide the Consultant such assistance and exemptions as specified in the SC.

7.6.2 Change in the Applicable Law Related to Taxes and Duties

If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred to in Clauses GC 6.2 (a) or (b), as the case may be.

7.6.3 Services and Facilities

The PA shall make available free of charge to the Consultant the Services and Facilities listed under Appendix F.

7.6.4 Security

The consultant has to submit bid security and the performance security at the rate mention in SC.

7.6.5 Lump-Sum Payment

The total payment due to the Consultant shall not exceed the Contract Price which is an all-inclusive fixed lump-sum covering all costs required to carry out the Services described in Appendix A. Except as provided in Clause 5.2, the Contract Price may only be increased above the amounts stated in Clause 6.2 if the Parties have agreed to additional payments in accordance with Clause 2.4.

7.7 PAYMENTS TO THE CONSULTANT

7.7.1 Contract Price

The price payable in Pak Rupees/foreign currency/ is set forth in the SC.

7.7.2 Payment for Additional Services

For the purpose of determining the remuneration due for additional services as may be agreed under Clause 2.4, a breakdown of the lump-sum price is provided in Appendices D and E.

7.7.3 Terms and Conditions of Payment

Payments will be made to the account of the Consultant and according to the payment schedule stated in the SC. Unless otherwise stated in the SC, the first payment shall be made against the provision by the Consultant of an advance payment guarantee for the same amount, and shall be valid for the period stated in the SC. Such guarantee shall be in the form set forth in Appendix G hereto, or in such other form, as the PA shall have approved in writing. Any other payment shall be made after the conditions listed in the SC for such payment have been met, and the Consultant has submitted an invoice to the PA specifying the amount due.

7.8 GOOD FAITH

7.8.1 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.

7.9 SETTLEMENT OF DISPUTES

7.9.1 Amicable

The Parties agree that the avoidance or early resolution of disputes is

7.9.2 Settlement

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.

7.9.3 Dispute Resolution

Any dispute between the Parties as to matters arising pursuant to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions specified in the SC.

7.10 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.

Authorized Representative: Mr. Dilshad Hussain Khan. Chief Financial Officer.

7.10.1 Price

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

The Procuring Agency is: Sindh Bank Limited
Address: Head Office, B-2, Federation House,
 Abdullah Shah Ghazi Road, Clifton, Karachi-75600
Website: www-sindhbank.com.pk
E-mail: admin@sindhbanktd.com

Telephone: +92 21 35829320--92 21 35829394

The Assignment title is: Appointment of Chartered Accountancy Firm to act as the Statutory Auditor of
 Sindh Bank Limited for the year ended December 31,2023

7.10.2 Contract

The contents of the formal agreement between the successful **Bidder** and SNDB will be vetted by the legal department of SNDB and will be signed by the representatives of SNDB and the successful Bidder.

7.10.3 Payment Terms

- Invoices will be cleared upon receiving the invoice along with necessary documentations and project
- Milestones. Incomplete claims shall be returned to vendor.
- All payments shall be made through Pay order in the Pak Rupees.
- Taxes will be deducted at source as per government rules at the time of payment.
- If the progress of the work is not to the satisfaction of the SNDB Management, SNDB Management has the right to cancel the order in accordance with the SPPRA rules.

7.10.4 Payment schedules

Project Phase	Payment Plan (%age of Contract Value)
Payment schedule will be 100 % after completion of assignment	100%

7.10.5 Complete Pricing

The respondent / bidder should mention all the charges in financial bid deem necessary to complete the scope of work, should include all incidental expenses in the project pricing. This includes travel expenses, printing or reproduction, communications, etc. Any invoices for expenses beyond those **itemized (listed)** in the RFP response will not be entertained by SNDB.

Schedule of Availability, Submission & Opening of Bids

7.10.6 Submission Timeline and Location

SNDB reserves the right to modify below timeline at any time. Should the due date for proposals be changed, all prospective respondents shall be notified. The proposal must follow as per the following high level schedule.

Bids/Proposals must be delivered to the SNDB, on or before, 07/03/2023 **1130 AM** and only technical proposals will be opened on the same date at Sindh Bank, Basement -2 Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi 75600.

Milestone	Date & Time
RFP Released	18/01/2023

RFP Bid Submission Date and Time	07/03/2023 upto 1130 Hrs
Opening of Technical Bids	07/03/2023 at 1230 Hrs
Opening of Financial Bids	To be Announced

As a result of this Request for Proposal, SNDB may do one of the following at its discretion:

1. Award a contract for this Request for Proposal on the basis of prescribed evaluation criteria.
2. Cancel the whole process.

7.10.7 Bid Security

SNDB shall require the Consultants to furnish Bid Security equal to 5% of the Financial Proposal. Bid Security shall be in the form of Bank deposit at call/pay order/bank guarantee/demand draft issued by any double AA rated scheduled acceptable to SNDB, which shall remain valid for a period of 28 days beyond the validity period for bids.

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.

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

The bid security shall be forfeited:

- If an Interest Consultants withdraws its bid during the period of its validity specified on the Bid Form (Annexure A); or
- In the case of successful Consultants, provided the Consultants/parties fail to sign the contract accordingly or furnish performance security.

7.10.8 Performance Security

Within 7 days of receipt of the notification of award from SNDB, the successful Consultants 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 Bank deposit at call/pay order/bank guarantee/demand draft issued by any double AA rated scheduled 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 call for new bids.

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

Annexure “A” - Bid Form

Dated: _____, 2023

To,
 Head of Administration Division
 SINDH BANK LTD
 Head Office
 Basement-2 Floor, Federation House,
 Abdullah Shah Ghazi Road, Clifton
 Karachi 75600

Dear Sir(s),

Having examined the bidding documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer, in conformity with the said bidding documents for the sum of currency _____ [total bid amount in words and figures].

We undertake, if our Bid is accepted, to provide the related services that will be in accordance with the terms defined in the proposal and / or contract. If our Bid is accepted, we will obtain the Bank Guarantee/Pay order in a sum equivalent to two percent (5%) of the Contract Price for the due performance of the Contract, in the form prescribed by SNDB.

We agree to abide by this Bid for a period of ninety (90) days from the date fixed for Bid Opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Until a formal Contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

Commissions or gratuities, if any, paid or to be paid by us to agents relating to this Bid and to contract execution if we are awarded the contract, are listed below:

Name & Address of Agent

Amount and Currency

(If none, State none)

We understand that you are not bound to accept the lowest or any bid you may receive.

Dated this _____ day of _____ 2023.

[Signature]

[In the Capacity of]

Duly authorized to sign Bid for and on behalf of _____

Annexure “B” - Bid Security Form

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

KNOW ALL PEOPLE by these presents that WE [Name of the Bank][Name of Country], having our registered office at [Address of the Bank] (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 Bank this ____ day of ____ 2023.

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 Bank]

Annexure “C” - Performance Security Form

To,

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

WHEREAS [name of Bidder] (hereinafter called “Service provider”) has undertaken, in pursuance of Contract No. _____ [reference number of the contract] dated ____ 2023 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 Bidder, 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 Bidder 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 ____ 2023.

Signature and Seal of the Guarantors

Name of Bank

Address

Date

Annexure “D” - 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 (Amended 2019)

_____ [the Supplier / Service Provider] 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 Supplier / Service Provider] 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, Bidder, 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 Supplier / Service Provider] 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 Supplier] 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 Supplier] 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 Supplier / Service Provider] 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: _____

Annexure “E” - Schedule of Availability, Submission & Opening of Bids

Please refer to Advertisement for Request for Proposals dated _____ for information on the subject matter.

Annexure “F” - Non-Disclosure Agreement

This Mutual Non-Disclosure Agreement (“Agreement”) is made and entered into between Sindh Bank Ltd, and [Supplier / Service Provider Name], individually referred to as a ‘Consultants’ 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 Consultants 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:

- 1) The Effective Date of this Agreement is _____ 2023.
- 2) In connection with the Purpose, a Consultants may disclose certain information it considers confidential and/or proprietary (“Confidential Information”) to the other Consultants 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.
- 3) The Consultants receiving Confidential Information (a “Recipient”) will only have a duty to protect Confidential Information disclosed to it by the other Consultants (“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.
- 4) 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 Consultants 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.

- 5) Each Consultants agrees that it shall not do the following, except with the advanced review and written approval of the other Consultants:
- (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 Consultants; or
 - (ii) Make copies of documents containing Confidential Information.
- 6) 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 Consultants 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 Consultants acknowledges that damages for improper disclosure of Confidential Information may be irreparable; therefore, the injured Consultants 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 Consultants.

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 Consultants 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

Firm/Company Name:

Registered Address:

Registered Address:

Name: _____

Name:

Signature: _____

Signature: _____

Title: _____

Title:

Date: _____

Date:

Annexure “G” - UNDERTAKING/AFFIDAVIT

To be typed on Rs.100/- Stamp Paper

AFFIDAVIT / DECLARATION

**(AS REQUIRED BY THE STATE BANK OF PAKISTAN THROUGH
 BPRD CIRCULAR NO.13, DATED DECEMBER, 11, 2014)**

I, _____ S/o _____, Proprietor/Authorized
 Representative/Partner/Director of M/s _____, having NTN # _____, holding
 CNIC # _____, do hereby state on solemn affirmation as under:-

1. That the above named firm/company has not been adjudged an insolvent from any Court of law.
2. That no execution of decree or order of any Court remains unsatisfied against the firm/company.
3. That the above named firm/company has not been compounded with its creditors.
4. That my/our firm/company has not been convicted of a financial crime.

That whatever stated above is true and correct as to the best of my knowledge and belief.

City: _____

Dated. _____

DEPONENT

(PROPRIETOR / REPRESENTATIVE)/DIRECTOR

Solemnly affirmed and stated by the above named deponent, personally, before me, on this
 _____ day of _____ 2023, who has been identified as per his CNIC.

COMMISSIONER FOR TAKING AFFIDAVIT

ANNEXURE “H” - VISIT REPORT

1	Date of Visit	
2	Name of Visiting Official from the Bank	
3		
4	Designation	
5	Department	
6	Name of Business /Shop	
8	Owner's Name & Designation	

9	Name of CEO	
10	Nature of Business	
11	Business Inception Date	
12	Business / Shop Address	
13	Phone PTCL	
14	Email address	

15	Details of Business	
16	Number of Employees in country wide region.	Head Office+
		City-1
		City-2
		City-3
17	Details of Business	

18

Addresses of Offices in countrywide region.

Office.1.

Address:

Email:

Telephone No:

Office.2.

Address:

Email:

	Telephone No:
	Office 3:
	Address:
	Email:
	Telephone No:
	Office.4.
	Address:

		Email:
		Telephone No:
		Office.5.
		Address:
		Email:
		Telephone No:
19	Detail of Machinery / Equipment installed	1
		2

		3
		4
		5
20	Name / Designation of the Representative with whom the meeting was held.	
	(Visiting Card Attached)	
21	Assessment of visiting officer	
22	It is confirmed that I have personally met with the person named above at the above mentioned business running address.	

23	<u>Signature of Bank's visiting officials</u>	<u>Signature of vendor / representative of</u>
	Date: _____ Stamp: _____	Date: _____ Stamp: _____