

Bid Evaluation Report		
Appointment of Chartered Accountancy Firm to Act as the Statutory Auditors of Sindh Bank Ltd		
1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1293/2023
3	Tender Description	Appointment of Chartered Accountancy Firm to Act as the Statutory Auditors of Sindh Bank Ltd
4	Method of Procurement	Single Stage Two Envelope Bidding Procedure- Consultant Selection Method. Quality & Cost Based Selection
5	Tender Published & SPPRA S.No.	NIT # T00531-22-0027. Express Tribune, Daily Express, Roznama Sobh (18/01/2023)
6	Total Bid Documents Sold	02
7	Total Bids Received	02
8	Technical Bid Opening Date & Time	07/02/2023 at 1230 Hrs
9	Financial Bid Opening Date & Time	02/03/2023 at 1500 Hrs
9	No. of bid qualified	02
10	Bid(s) Rejected	-

Details on the above as given below:

S No	Name of Firm or Bidder	Qualified / Disqualified in Eligibility/ Technical Criteria	Cost offered by the Bidder	Quality & Cost Based Selection Method (70:30) Technical: Financial Weightage	Ranking in terms of Cost	Comparison with Estimated Cost (Rs.13,500,000)	Reasons for acceptance / rejection	Remarks
1	2	3	4	5	6	7	8	9
01	M/s. RSM Avais Hyder Liaquat Nauman (Chartered Accountant)	Obtained 85% marks in eligibility criteria	Rs.12,800,000/-	Secured 89.5 combined score under Quality: Cost (70:30) scoring formula	1 <sup>st</sup> Lowest	Rs. 700,000/- below the estimated cost	As the bidder obtained maximum combined score declared as a successful bidder	Accepted as most advantageous bid
02	M/s. Crowe Hussain Chaudhary & Co (Chartered Accountant)	Obtained 80 % marks in eligibility criteria	Rs.15,000,000/-	Secured 81.6 combined score under Quality: Cost (70:30) scoring formula	2 <sup>nd</sup> Lowest	Rs. 1,500,000/- above the estimated cost	Ranked 2 <sup>nd</sup> in terms of combined score	---

Accordingly going by the Technical/Financial Evaluation criteria laid down in the tender document, **M/s. RSM Avais Hyder Liaquat Nauman (Chartered Accountants)** stands as most advantageous bid, hence recommended for the Appointment of Chartered Accountancy Firm to Act as the Statutory Auditors of Sindh Bank Ltd for the year ended 2023.

**Members – Consultant Selection Committee**

Syed Shahid Ali  
Additional Finance Secretary (Res)  
Finance Department - GoS

Dilshad Hussain Khan  
Chief Financial Officer

Syed Muhammad Aqeel  
Chief Manager, IDBL

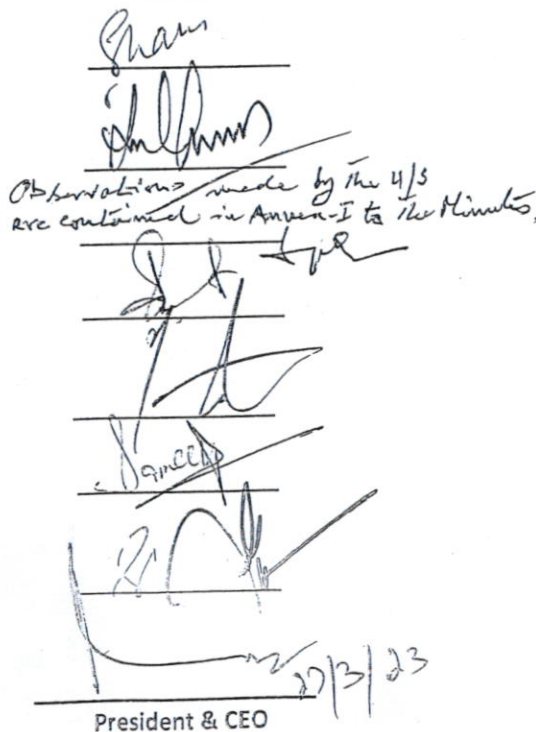

Adnan Rajput  
Assistant Chief  
P&D Department- GoS

Noman Ahmed  
VP- Finance Officer

Syed Sameer Abbas Ali  
Chief Internal Auditor  
Finance Department- GoS

Taha Noman Khan  
Chief Investment Specialist  
Finance Department- GoS

Signature


  
*Observations made by the 4/5 are contained in Annex-I to the Minutes.*
  

  
 27/3/23  
 President & CEO

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

S #	Description	Charges (Rs.)
A.	Annual Audit (Consolidated and Un- consolidated)	11,000,000
B.	Half Yearly Review	3,000,000
C.	Other Certifications	
	i. MCR (Consolidated and Un- consolidated)	200,000
	II.CCG	200,000
	III.CDC	200,000
	iv. Sharia Audit	400,000
	<b>TOTAL AMOUNT</b>	<b>15,000,000</b>

Signature *Najeeb*

Full Name Najeeb Taher Mochhala

Designation Partner

Contact Details 021-35877807-09

Email Najeeb.mochhala@crawe.pk

Name(s) & Stamp(s) of (CA) firms Crawe Hussain



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

S #	Description	Charges (Rs.)
A.	Annual Audit (Consolidated and Un- consolidated)	9,000,000/-
B.	Half Yearly Review	1,500,000/-
C.	Other Certifications	
	i. MCR (Consolidated and Un- consolidated)	800,000/-
	II.CCG	500,000/-
	III.CDC	500,000/-
	iv. Sharia Audit	500,000/-
	<b>TOTAL AMOUNT INCLUDING ALL TAXES AND OPE</b>	<b>12,800,000/-</b>

Signature



(Authorized Representative(s) of (CA) firm

Full Name: NAUMAN MAHMOOD FCA

Designation: MANAGING PARTNER

Contact Details: H # 136B, STREET 43, F 10/4, ISLAMABAD

Email: [Nauman.mahmood@rsm-pakistan.com](mailto:Nauman.mahmood@rsm-pakistan.com)

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



*Handwritten signature: Nauman*

*Handwritten signatures: Ahsan, Hyder, Liaquat, Nauman*