Date:

	Bid Evaluation Report	
	Supply & Installation of Digital Payment Platform Solution.	
1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1484/2025
3	Tender Description	**Supply & Installation of Digital Payment Platform Solution.**
4	Method of Procurement	Single Stage One Envelop Bidding Procedure
5	Tender Published	SPPRA NIT EPADS-S S-251095049 / 251095052 / 251095061 Express Tribune, Sindh Express, Daily Express (14/10//2025)
6	Total Bids Received	02
8	Technical / Financial Bid Opening Date	29/10/2025 Time: 1115 Hours
9	No of Bid Technically Qualified	02
10	Bid(s) Rejected	01

S. No.	Name of Company	Cost Offered by Bidder	Ranking in Terms of Cost	Comparison with Estimated Cost Rs. 78,676,236/-	Reason for Acceptance/ Rejection	Remarks
0	1	2	3	4	5	6
1	M/s TPS Pakistan PVT LTD	Rs. 76,680,675/-	Lowest Qualified Bidder.	Rs, 1,995,561/- Below with the estimated cost	Accepted Being the Most Advantageous Bid	
2	M/s Paysys Labs PVT LTD	Rs. 69,277,150/-	Disqualified Eligibility criteria not fulfill.	Disqualified Eligibility criteria not fulfill.	Disqualified Eligibility criteria not fulfill.	

Note: Accordingly, going through the Technical/Financial evaluation criteria laid down in the tender document, M/s TPS Pakistan PVT LTD is the most advantageous bid and hence recommended for Supply & Installation of Digital Payment Platform Solution.

Members – Procurement Committee — **Signature**

(Mr. Dilshad Hussain Khan) Chief Financial Officer – EVP – Chairperson

(Mr. Arshad Abbas Soomro) Head of Administration-SVP-Member

(Mr. Parvez Ali Bhutto) Director Works & Service (Sindh Madressatul University) Member

Supply & Installation of Digital Payment Platform Solution

Serial No: 02

Bidder Name: M/S Paysys

S. No.	Requisite	Compliance / Proof	
1	Bidder must be registered with the Income Tax and Sales Tax Department and must appear on the Active Taxpayer List of FBR.	Yes ✓	No
2	The bidder must either be a Manufacturer (OEM) or an authorised Partner of the OEM in Pakistan.	Yes ✓	No
3	Bidder must have an Annual Turnover of at least PKR 100 Million in the last Three (03) financial years. Audited Financial reports or Tax Statements are to be submitted with the proposal.	Yes ✓	No
4	The bidder proposed solution (including ATM Controller, Card Management system and ISO20022 connector for SBP-Raast) must be deployed in at least Two (02) Banks in Pakistan.	Yes	No ✓
5	Bidder must have a service and support staff in at least three (03) major cities of Pakistan including Karachi.	Yes ✓	No
6	Bidder must not be blacklisted by any government, semi-government, or private organisation.	Yes ✓	No
7	The bidder must submit an OEM authorisation letter for this specific procurement.	Yes ✓	No
8	The proposed solution must have an end of life beyond Ten (10) years at the time of submission.	Yes ✓	No
9	Bidder must be in relevant IT business for the last Ten (10) years in Pakistan.	Yes	No ✓
10	The solution must be locally developed by bidder/OEM.	Yes ✓	No
11	Minimum 1 reference of a Pakistani bank running 1,000+ ATMs on ATM Controller and 1 reference of 0.5 Million + Debit Cards issued on the Card Management System.	Yes	No ✓

Disqualified

Ather Iqbal
Admin Division

Members Signatures- Evaluation Team

Hasan Raza
Finance Division

M. Rashid Memon
I.T Division

Zeeshan ul Haq
IT Division

Members Procurement Committee | **Signature**

1 CHIEF FINANCIAL OFFICER

2 HEAD OF ADMINISTRATION

3 DIRECTOR WORKS & SERVICES

Supply & Installation of Digital Payment Platform Solution

Serial No: 01

Bidder Name: M/S TPS

S. No.	Requisite	Compliance / Proof	
1	Bidder must be registered with the Income Tax and Sales Tax Department and must appear on the Active Taxpayer List of FBR.	Yes	No
2	The bidder must either be a Manufacturer (OEM) or an authorised Partner of the OEM in Pakistan.	Yes	No
3	Bidder must have an Annual Turnover of at least PKR 100 Million in the last Three (03) financial years. Audited Financial reports or Tax Statements are to be submitted with the proposal.	Yes	No
4	The bidder proposed solution (including ATM Controller, Card Management system and ISO20022 connector for SBP-Raast) must be deployed in at least Two (02) Banks in Pakistan.	Yes	No
5	Bidder must have a service and support staff in at least three (03) major cities of Pakistan including Karachi.	Yes	No
6	Bidder must not be blacklisted by any government, semi-government, or private organisation.	Yes	No
7	The bidder must submit an OEM authorisation letter for this specific procurement.	Yes	No
8	The proposed solution must have an end of life beyond Ten (10) years at the time of submission.	Yes	No
9	Bidder must be in relevant IT business for the last Ten (10) years in Pakistan.	Yes	No
10	The solution must be locally developed by bidder/OEM.	Yes	No
11	Minimum 1 reference of a Pakistani bank running 1,000+ ATMs on ATM Controller and 1 reference of 0.5 Million + Debit Cards issued on the Card Management System.	Yes	No

Qualified

Ather Iqbal
Admin Division

Members Signatures- Evaluation Team

Hasan Raza
Finance Division

M. Rashid Memon
I.T Division

Zeeshan ul Haq
IT Division

Members Procurement Committee

Signature

1 CHIEF FINANCIAL OFFICER

2 HEAD OF ADMINISTRATION

3 DIRECTOR WORKS & SERVICES

SINDH BANK
سندھ بینک
POWER TO THE PEOPLE

ATTENDANCE SHEET

BID OPENING -

FOR SELECTION OF Supply & Installation of Digital Payment platform Solution

Date: 29-10-2025

S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
1	Paysys Labs	M. Mujtaba	03343142808	188/A NURSERY PECHS MAIN SHARAFAISAL BLK 2	[signature]
2	TPS	Dy [illegible]			

Signature –Procurement Committee Member

Chief Financial Officer

Head of Administration

Director Works & Service
Sindh Madressatul Islam University

TPS Pakistan (Pvt.) Ltd.
TPS Tower, A-43,
Block 7/8, K.C.H.S.,
Shabbirabad
Karachi 75350, Pakistan
Tel : +92 21 111 877 111
Fax : +92 21 3430 2786
Web : www.tpsworldwide.com

ANNEXURE "F"

8.6 FINANCIAL BID FORM/PRICE SCHEDULE

[To be signed & stamped by the Bidder and reproduced on the letterhead)

PRICE SCHEDULE

(Applicable for the year 2025-2026)

Name of Bidder

S.NO	Item	Amount Without Tax (PKR)	Quantity	Amount With Tax (PKR)
1	Supply & Installation of Digital Payment Platform Solution	Rs 30,110,869.57	01	Rs 34,627,500.00
	Monthly Recurring Cost	Rs 3,047,331.52	01	Rs 3,504,431.25
	***Total Amount (In PKR) for 05 years**			**Rs 244,893,375.00**

*** To secure a fixed rate, Sindh Bank need to know the pricing for the second and third years.**

*** This amount will be considered as only the "Bid Offered". Whereas be apprised that the successful bidder will be the one whose "Evaluated Bid" is the lowest. (For further clarification refer to Note. 6 below).**

One time cost
34,627,500/=
1 year cost
42,053,175/=
= 76,680,675/=

1. The company will be considered disqualified from the very outset if not GST registered.
2. The cost must include all taxes, stamp duty (as applicable under Stamp Act 1989) duly stamped on the contract agreement, installation, commissioning, transportation and labour charges.
3. No advance payment for the supply of equipment will be made, bills are only be processed for necessary payment on receipt of a certificate of delivery/satisfaction from the concerned officer.
4. **Calculation of bid security. 5% of the * Estimated Total Cost (5% of 78,485,834 = Rs. 3,924,292/-) will be submitted with the tender document as bid security in shape of Pay Order /Bank Guarantee in favour of Sindh Bank Ltd. (Dollar Rate as on 14.10.2025 at 1$ = Rs.283.31)**
5. In case it is reviled at any stage after installation of the equipment that the asked specification of the tender have not been met, the amount of the total installation of that specific equipment will be fined to the vendor with appropriate action as deemed necessary by the procurement committee
6. **Most Advantageous Bid is going to be the criteria for award of contract rather than considering the lowest bid offered, encompassing the lowest whole sum cost which the Procuring Agency has to pay for the services/items during contract period. SPPRA Rule 49 may please be referred. The successful bidder will be the one whose total sum of cost is the lowest. As it is package tender, so no partial lowest cost will be considered for award of any work.**
7. Qualified company will also be bound to sign a bond/undertaking that in case of any observation arising in respect of quality of the equipment, the company will be liable to address it at his own cost, non-compliance of the same will result into initiation of a case against the company for non-commitment.
8. All conditions in the contract agreement attached as Annexure G are part of this tender document.
9. The tender will be considered cancelled if the contract agreement after due signature is not submitted with Admin Office after 5 days of completion of bid evaluation report hoisting period (7 days) on SPPRA website.
10. The tender will stand cancelled if any of the given condition of the tender in not met in strictly as per the requisite of the tender document.
11. Pre Bid Meeting: Within one week (For Any Clarification)
12. Note. There can be subsequent modification or amendment to this specific tender for which it is advised to keep yourself abreast with the notification being hoisted on Sindh Bank Ltd & SPPRA website regularly.

Signature & Stamp of Bidder M. S

TPS PAKISTAN (PVT) LTD. Karachi Pakistan

SIGNATURE PC MEMBERS-SINDH BANK LTD
CFO/Head of Finance
Head of Administration
Director Works & Services SMIU

Paysys Labs (Pvt) Ltd.

Address | 188 1-A, Block-II, PECHS, Nursery, Main Shahrah-e-Faisal, Karachi. 75400

Phone | +92 21 34380180
+92 21 34380346-47

Email | info@paysyslabs.com

PRICE SCHEDULE

(Applicable for the year 2025-2026)

Name of Bidder: Paysys Labs (Pvt.) Ltd.

S.NO	Item		Quantity	Amount (PKR)
1	Supply & Installation of Digital Payment Platform Solution		01	PKR 22,660,750
2	Monthly Recurring Cost		01	PKR 3,884,700
	***Total Amount (In PKR) for 05 years**			**PKR 249,915,700**

3,884,700 x 12 = 46,616,400/-
22,660,750/-
69,277,150/-

* To secure a fixed rate, Sindh Bank need to know the pricing for the second and third years.
* This amount will be considered as only the "Bid Offered". Whereas be apprised that the successful bidder will be the one whose "Evaluated Bid" is the lowest. (For further clarification refer to Note. 6 below).

1. The company will be considered disqualified from the very outset if not GST registered.
2. The cost must include all taxes, stamp duty (as applicable under Stamp Act 1989) duly stamped on the contract agreement, installation, commissioning, transportation and labour charges.
3. No advance payment for the supply of equipment will be made, bills are only be processed for necessary payment on receipt of a certificate of delivery/satisfaction from the concerned officer.
4. Calculation of bid security. 5% of the * Estimated Total Cost (5% of 78,485,834 = Rs. 3,924,292/-) will be submitted with the tender document as bid security in shape of Pay Order /Bank Guarantee in favour of Sindh Bank Ltd. (Dollar Rate as on 14.10.2025 at 1$ = Rs.283.31)
5. In case it is reviled at any stage after installation of the equipment that the asked specification of the tender have not been met, the amount of the total installation of that specific equipment will be fined to the vendor with appropriate action as deemed necessary by the procurement committee
   Most Advantageous Bid is going to be the criteria for award of contract rather than considering the lowest bid offered, encompassing the lowest whole sum cost which the Procuring Agency has to pay for the services/items during contract period. SPPRA Rule 49 may please be referred. The successful bidder will be the one whose total sum of cost is the lowest. As it is package tender, so no partial lowest cost will be considered for award of any work.
6. Qualified company will also be bound to sign a bond/undertaking that in case of any observation arising in respect of quality of the equipment, the company will be liable to address it at his own cost, non-compliance of the same will result into initiation of a case against the company for non-commitment.
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8. The tender will be considered cancelled if the contract agreement after due signature is not submitted with Admin Office after 5 days of completion of bid evaluation report hoisting period (7 days) on SPPRA website.
9. The tender will stand cancelled if any of the given condition of the tender in not met in strictly as per the requisite of the tender document.
10. Pre Bid Meeting: Within one week (For Any Clarification)
11. Note. There can be subsequent modification or amendment to this specific tender for which it is advised to keep yourself abreast with the notification being hoisted on Sindh Bank Ltd. & SPPRA website regularly.

Signature & Stamp of Bidder ____________________

Mr. Salman Mushtaq – Company Secretary and CFO

SIGNATURE OF MEMBERS SINDH BANK LTD

CFO/Head of Finance ____________________

Head of Administration ____________________

Director Works & Services SMIU ____________________

PAYSYS LABS (PVT.) LIMITED ★ Head Office

MINUTES OF THE OPENING OF THE TENDER (TECHNICAL /FINANCIAL PHASE)

TYPE OF PROCUREMENT ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME Supply & Installation of Digital Payment platform

TYPE OF TENDER SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE /TWO STAGE-TWO ENVELOPE

OPENING DATE 29-10-2015

OPENING TIME 1115 Hour

ATTENDANCE (MEMBER PC)

Chief Financial Officer

Head of Administration

Director Works & Service
Sindh Madressatul Islam University

ATTENDANCE (REPS. OF BIDDERS)

NAME	FIRM	BID OFFERED
Mujtaba	Paysys	Rs 249,915,700
	TPS	Rs 244,893,375

TOTAL BIDS ACCEPTED FOR EVALUATION __________

TOTAL BIDS REJECTED __________

REMARKS __________

SIGNATURE PC MEMBERS SINDH BANK LTD

CFO/Head of Finance __________

Head of Administration __________

Director Works & Services SMIU __________