(e) converting the amount resulting from applying (a) to (c) above, if relevant, to a single currency in accordance with IB 26.1;

(f) application of domestic preference as per clause IB 27, if applicable;

(g) assessment whether the bid is abnormally low in accordance with IB 27B; and

(h) In addition to the criteria listed in IB 27A.3 (a)–(g), other relevant factors are as follows:

Adjustments in price that result from the procedures outlined below shall be added, for purposes of comparative evaluation only, to arrive at an "Evaluated Bid Price." Bid prices quoted by Bidders shall remain unaltered.

Pursuant to IB 24A.3, the cost of all quantifiable nonmaterial nonconformities or omissions from the contractual and commercial conditions shall be evaluated. The Employer will make its own assessment of the cost of any nonmaterial nonconformities and omissions for the purpose of ensuring fair comparison of Bids

A. Price Adjustment for Completeness in Scope of Work

(i) Scope of work of each bid will be examined for completeness and compliance with the contract requirements. Subject to IB 24A.3, if minor item(s) appear to be excluded, or if any Bidder has not quoted price against any particular item or kept blank in price column (the same is considered as missing item), then the cost of minor missing items in the scope shall be added to the bid price to allow for bid comparison on an equal basis. The price adjustment shall be based on the highest price offered for the same item among all responsive Bidders. In case of non-availability of price from other Bidders, the price will be estimated by the Employer.

(ii) In case there is a discrepancy between the quantity of an item quoted by the Bidder and the quantity specified in the bidding documents, the quantity specified in the bidding documents shall prevail, and the total cost will be corrected by multiplying the unit rate and quantity.

B. Price Adjustment for Commercial Compliance

The cost of making good any deficiency resulting from any quantifiable variations and deviations from the Bid Schedules and Conditions of Contract, as determined by the Employer will be added to the Corrected Total Bid Price for comparison purpose only.

C. Price Adjustment for Technical Compliance

The cost of making good any deficiency resulting from technical noncompliance will be added to the Corrected Total Bid Price for comparison purposes only. The adjustments will be applied taking the highest price quoted by other Bidders being evaluated in detail in their original Bids for corresponding item. In case of non-availability of price from other Bidders, the price will be estimated by the Employer.

D. Price Adjustment for Terms of Payment

The terms and conditions for the payments by the bidders shall also be taken into consideration for evaluation and comparison of bids.

Bids offering terms of payment that entail lower rate of advance payment and/or delayed/deferred payments than specified in the Conditions of Contract, provided however that such proposals are considered acceptable by the Employer, shall be given an advantage in the evaluation, calculated from the mark-up using the following rates:

- For foreign currency component: 8% per annum
- For local currency component: 15.5% per annum

The price thus worked out shall be subtracted from the Corrected Total Bid Price for comparison purpose only.

On the other hand, if a bid deviates from the terms of payment/payment conditions as specified in the Conditions of Contract by offering more stringent payment terms, including higher rates of advance payment and/or earlier payments than specified in the Conditions of the Contract, and if such deviation is considered acceptable to the Employer, mark-up earned for any earlier payments involved in the terms outlined in the bid, as compared to those stipulated in the Conditions of Contract, shall be calculated at the above-mentioned mark-up rates and added to the Corrected Total Bid Price for comparison purposes only.

E. Price Adjustment for Completion Schedule

No credit will be given in this evaluation to the Bids indicating completion prior to the dates stated in the Preamble to Conditions of Contract.

Bids indicating a completion period later than the period set out in the Preamble to the Conditions of Contract shall be adjusted in the evaluation by adding a factor of 0.1 percent of the bid price for each calendar day of completion later than the specified period of completion.

However, Bids indicating completion beyond 90 days later than the date set out in the Preamble to Conditions of Contract, shall not be considered and rejected as non-responsive.

F. Price Adjustment for Steam Turbine Performance

The evaluated Bid Price of each Bidder shall be adjusted for the purpose of bid comparison only (not for contract purposes) as follows:

$$Price\ adjustment\ for\ Steam\ Turbine\ Performance = (GGPO_{Max} - GGPO_{Bidder}) \times PKR\ 225{,}000$$

Where:

$GGPO_{Max}$ is the highest Guaranteed Gross Power Output (in kW) at Reference Conditions offered by any substantially responsible Bidder, and

$GGPO_{Bidder}$ is the Guaranteed Gross Power Output (in kW) at Reference Conditions offered in the Bid under evaluation.

'The maximum adjustment for performance shall be 5% of the evaluated bid price. The minimum GGPO acceptable shall be 255 MW and Bids below this threshold shall be rejected as non-responsive.

The evaluation adjustment shall be added to the Bidder's evaluated Bid Price solely for the purpose of ranking Bids. It shall confer no right on any Bidder to claim or receive payment in excess of the Contract Price agreed at award.

27A.4 If the Bid, which results in lowest Evaluated Bid Price, is seriously unbalanced or front loaded in the opinion of the Employer, in relation to the Employer's estimate of the cost of work to be performed under the Contract, the Employer may require the Bidder to produce detailed price analysis for any or all items of the Schedule of Prices to demonstrate the internal consistency of those prices with the construction methods and time schedule proposed. After evaluation of the price analyses, taking into consideration the terms of payment, the Employer may require that the amount of the Performance Security set forth in Clause IB.34 be increased at the expense of the successful Bidder to a level sufficient to protect the Employer against financial loss in the event of default of the successful Bidder under the Contract.

27A.5 The Employer shall compare all substantially responsive Bids to determine the lowest evaluated Bid, in accordance with IB 27A.3

IB.27B Abnormally Low Bids

27B.1 An abnormally low bid is one where the bid price, in combination with other elements of the bid, appears to be so low that it raises concerns as to the capability of the Bidder to perform the contract for the offered bid price.

27B.2 When the offered bid price appears to be abnormally low, the Employer shall undertake a three-step review process as follows:

(a) identify abnormally low costs and unit rates by comparing them with the engineer's estimates, other substantially responsive bids, or recently awarded similar contracts;

(b) clarify and analyze the bidder's resource inputs and pricing, including overheads, contingencies and profit margins; and

(c) decide whether to accept or reject the bid.