Request for Proposal

INVITATION TO BID Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework Ref. No.: EXIM/PROC/FIN-19/2026 (Consultancy Services)

National

Single Stage-One Envelope

November 10, 2026

Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank)),Senior Procurement Officer
Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1, Islamabad., Islamabad Capital Territory
Phone: +92-301-854-0770, Email: ubaid.badar@eximbank.gov.pk

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PROCUREMENT NOTICE

PROCUREMENT OF CONSULTANCY SERVICES

1. The **Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank))** has reserved Funds for the procurement planned for FY **2026-27**. The **Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank))** intends to apply part of the proceeds of this Fund to cover eligible payments under the contract for the consultancy services of "**INVITATION TO BID Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework Ref. No.: EXIM/PROC/FIN-19/2026**" with the reference of **"P193323"**

2. The **Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank))** invites RFP through **EPADS v2.0** from eligible Bidders registered on **EPADS v2.0** for provision of Consultancy Services.

3. **Single Stage-One Envelope** Procedure of Principal Method of Procurement (i.e. Open Competitive Bidding) will be used by adopting **Least Cost Based Selection (LCBS)**Technique for the subject procurement, in line with the Public Procurement Rules, 2026 and any Regulations, and Instructions issued by the Authority (from time to time).

4. All proposals must be accompanied by a Bid Security described in Bid Security Section in Bidding Document in the form of **Bid Security Not Applicable** or Bid Securing Declaration on the prescribed format described.

5. E-Bidding documents, containing detailed terms & conditions, specifications and requirements etc. are available on **e-Pak Acquisition and Disposal System (EPADS)** at **https://epads.gov.pk/opportunities/federal/procurements/193323**.

6. The RFP, prepared in accordance with the instructions in the e-Bidding documents, must be submitted through **EPADS v2.0** on or before **Friday, November 27, 2026 11:00 AM**. Proposals will be opened on the same day

at **Friday, November 27, 2026 11:30 AM**. Manual submission of RFPs shall not be entertained. Those consultants/Firm who have not yet registered on the new version of **EPADS v2.0,** may register themselves on **https://vendors.epads.gov.pk/**. A tutorial to explain the registration process is available at **https://www.youtube.com/watch?v=MNW6T38v7tc**

In terms of Rules 65 of Public Procurement Rules, 2026 Grievance Redressal Committee (GRC) is notified for the subject procurement and notification copy is available on the procuring agency's website and also available on **EPADS v2.0** as well as Authority's website at (**www.ppra.gov.pk**).

Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank)), Senior Procurement Officer
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+92-301-854-0770
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Instructions to Bidders

A. General Provisions

1. **Introduction**

1.1. The Procuring Agency named in the Data Sheet intends to select a consultant, in accordance with the method of selection specified in the Data Sheet. The eligible Consultants are invited to submit a proposal, as specified in the Data Sheet, for consulting services required for the assignment named in the Data Sheet.

1.2. The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultants' expense.

1.3. The Procuring Agency will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant's Proposal as specified in the Data Sheet.

2. **Corrupt and Fraudulent Practices**

2.1. The procuring agencies and the consultant are required to compliance Procurement Regulatory Framework in regard to corrupt and fraudulent practices as defined under Rule 2(x) of the Public Procurement Rules 2026.

B. Preparation of Proposals

3. **General Considerations**

3.1. In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.

4. **Language**

5. The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant and the Procuring Agency, shall

be written in the language(s) specified in the Data Sheet.

Documents Comprising the Proposal

5.1. The Proposal shall comprise the documents and forms listed in the Data Sheet.

6. **Only One Proposal**

6.1. The Consultant (including the individual members of any Joint Venture) shall submit only one Proposal, either in its own name or as part of a Joint Venture in another Proposal. If a Consultant, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected. This does not, however, preclude a Sub-consultant, or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if stated in the **Data Sheet** and subject to regulatory instructions, if any.

7. **Proposal Validity**

7.1. Proposals shall remain valid for the period specified in the Data Sheet after the Proposal submission deadline prescribed by the Procuring Agency (PA). To ensure the validity of proposal, it shall contain bid security or bid Securing declaration as a complementary bid securing instrument having the validity twenty-eight days more than the bid validity period.

7.2. During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.

7.3. If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to blacklisting and debarment in accordance with Clause 5 of this ITC.

7.4. **Extension of Validity Period**

7.4.1. If considered necessary, an extension in the bid validity can be made in accordance with the provision of public procurement rules, 2026 or any instructions issued in this regard.

8. **Bid security/Bid Securing Declaration**

8.1. The consultant shall submit bid security in the form and amount specified by the procuring agency before the submission deadline. Provided that in case where the procuring agency does not require the bid security, the bidder shall submit bid securing declaration on the format prescribed by the Authority in Standard Procurement Documents.

8.2. Any Proposal not accompanied by a Bid Security or Bid Securing Declaration shall be rejected by the Procuring Agency as non-responsive.

8.3. The Bid Securing Declaration of a joint venture must be in the name of the joint venture submitting the Proposal indicating all the members are jointly and severely responsible.

8.4. The successful Consultant's Bid Securing Declaration will be discharged upon the signing the contract with the Successful Consultant, and furnishing the performance security

9. C**larification and Amendment of RFP**

9.1. The Consultant may request a clarification of any part of the RFP during the period indicated in the Data Sheet before three days prior to the Proposals' submission deadline through **EPADS v2.0** only. The Procuring Agency will respond to the same through **EPADS v2.0**. Should the Procuring Agency deem it necessary to amend the RFP as a result of a clarification or at its own initiative, it shall do so following the procedure described below:

9.1.1. At any time before the proposal submission deadline, the Procuring Agency may amend the RFP by issuing an amendment through **EPADS v2.0**.

9.1.2. If the amendment is substantial, the Procuring Agency may extend the proposal submission deadline to give the Consultants reasonable time to take an amendment into account in their Proposals.

9.2. The Consultant who has already submitted the proposal prior to any amendments in the RFP, may submit a modified Proposal based on the respective amendment in the RFP at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.

10. **Preparation of Proposals – Specific Considerations**

10.1. While preparing the Proposal, the Consultant must give particular attention to the following:

10.1.1. The Procuring Agency may indicate in the Data Sheet the estimated Key Experts' time input (expressed in person-month) or the Procuring Agency's estimated total cost of the assignment, but not both. This estimate is indicative and the Proposal shall be based on the Consultant's own estimates for the same.

10.1.2. If stated in the Data Sheet, the Consultant shall include in its Proposal at least the same time input (in the same unit as indicated in the Data Sheet) of Key Experts, failing which the Financial Proposal will be adjusted for the purpose of comparison of proposals and decision for award in accordance with the procedure in the Data Sheet.

10.1.3. For assignments under the Fixed-Budget selection method, the estimated Key Experts' time input is not disclosed. Total available budget, with an indication whether it is inclusive or exclusive of taxes, is given in the Data Sheet, and the Financial Proposal shall not exceed this budget.

10.1.4. The proposal may be subject to price adjustment in accordance with Data sheet and formula specified.

11. **Financial Proposal**

11.1. The Financial Proposal shall be prepared using the Standard Forms provided in the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Key Experts and Non-Key Experts, (b) reimbursable expenses indicated in the Data Sheet.

12. **Taxes**

12.1. The proposal submitted shall be inclusive of all the taxes unless otherwise stated in the Data Sheet. The Consultant and its Sub-consultants and Experts are responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the Data Sheet. Information on taxes in the Procuring Agency's country is provided in the Data Sheet.

13. **Currency of Proposal**

13.1. The Consultant may express the price for its Services in the currency or currencies as stated in the Data Sheet. If indicated in the Data Sheet, the portion of the price representing local cost shall be stated in the national currency. Payment shall also be made in the currency specified in the data sheet or condition of the contract.

C. Submission, Opening and Evaluation

14. **Submission/withdrawal of Proposals**

14.1. The Consultant shall submit proposal through **EPADS v2.0** before the submission deadline.

14.2. A Proposal submitted by a Joint Venture shall be submitted through **EPADS v2.0** from the account of Lead Member. Reference to the EPADS account of all the JV Member shall be provided along with the proposal. Incase any of Member is not registered on the **EPADS v2.0**, may be registered on the **EPADS v2.0** or all his credential shall be provided along with the proposal for the evaluation of the procuring agency. JV agreement signed by all the members shall also be provided along with the proposal.

14.3. A Consultant may withdraw its Proposal after it has been submitted before the submission deadline.

15. **Opening of Proposal**

15.1. The Procuring Agency will open all Proposal though **EPADS v2.0**.

15.2. Financial Proposal, will remain unopened till the prescribed financial Proposal opening date.

16. **Evaluation of Technical Proposals**

16.1. The Procuring Agency's evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the Data Sheet. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the Data Sheet.

17. **Opening of Financial Proposals**

17.1. After the technical evaluation is completed, the Procuring Agency shall issue the Technical Evaluation Report containing all the information regarding responsiveness or non-responsiveness of the consultant along with the technical scores (if any). The Procuring shall notify those Consultants that have achieved the minimum overall technical score and inform them of the date andtime for the opening of the Financial Proposals.

17.2. The Financial Proposals shall be opened and evaluated through **EPADS v2.0.**

18. **Correction of Errors**

18.1. Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.

18.2. The Procuring Agency's evaluation committee will

(a) correct any computational or arithmetical errors, and

(b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a partial amount (sub-total) and the total amount, or (ii) between the amount derived by multiplication of unit price with quantity and the total price, or (iii) between words and figures, the former will prevail. In case of discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails and the Procuring Agency's evaluation committee shall correct the quantification indicated in the Financial Proposal so as to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.

19. **Conversion to Single Currency**

19.1. For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the Data Sheet.

20. **Selection Technique**

20.1. **Quality and Cost Based Selection**

In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Consultant achieving the highest combined technical and financial score will be invited for negotiations.

20.2. **Fixed-Budget Selection (FBS)**

20.2.1. In the case of FBS, those Proposals that exceed the budget indicated in the Data Sheet shall be rejected.

20.2.2. The Procuring Agency will select the Consultant that submitted the highest-ranked Technical Proposal that does not exceed the budget indicated in the RFP, and invite such Consultant to negotiate the Contract.

20.3. **Least-Cost Selection.**

In the case of Least-Cost Selection (LCS), the Procuring Agency will select the Consultant with the lowest evaluated total price among those consultants that achieved the minimum technical score, and invite such Consultant for discussion on technical issues, without changing the cost and scope of services.

D. Negotiations and Award

21. **Negotiations**

21.1. The negotiations will be held at the date and address indicated in the Data Sheet with the Consultant's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.

21.2. The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Procuring Agency's inputs, the special conditions of the Contract, and finalizing the "Description of Services" part of the Contract. These discussions shall not alter the original scope of services under the TORs or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.

22. **Availability of Key Experts**

22.1. The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with Clauses of ITC. Failure to confirm the Key Experts' availability may result in the rejection of the Consultant's Proposal and the Procuring Agency proceeding to negotiate the Contract with the next-ranked Consultant.

22.2. Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter

of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.

23. **Award of Contract**

23.1. The Procuring Agency will award the Contract to the Consultant whose Proposal has been determined to be substantially responsive to the RFP Documents and who has been declared as Successful Consultant, provided that the same is not in conflict with any other law or policy of the Federal Government

24. **Grievance Redressal Mechanism**

24.1. Grievance shall be redressed in accordance with procedure and mechanism defined under Rule 65 of the Public Procurement Rules, 2026 and Redressal of Grievance regulations.

25. **Mechanism of Blacklisting**

25.1. The Blacklisting shall be carried out in accordance with provision of Rule 25 of the Public Procurement Rules, 2026 and for Procedure of Filing and Disposal of Review Petition under Rule 19 (3), 2021, to be read with the Regulations on "Mechanism for Blacklisting and Debarment of Bidders or Contractors Regulations, 2024".

26. **Environmental objectives**

26.1. As per Rule 64 of Public Procurement Rules, 2026, The procuring agency may seek to procure services with a reduced environmental impact throughout their life cycle when compared to services with the same primary function that may otherwise be procured

Bid Data Sheet

Proposal Data Sheet (BDS)

The following specific data for the procurement of Consultancy Services to be procured shall complement, supplement, or amend the provisions in the Instructions to Bidders (ITB). Whenever there is a conflict, the provisions herein shall prevail over those in ITB.

BDS Clause Number
ITB Number

Amendments of, and Supplements to, Clauses in the Instruction to Bidders

A. General

BDS Clause Number 1
ITB Number 1.1

Name of Procuring Agency: **Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank))**

The subject of procurement is: **INVITATION TO BID Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework Ref. No.: EXIM/PROC/FIN-19/2026**

Financial year for the operations of the Procuring Agency: **2026-27**

Name and identification number of the Contract: **P193323**

BDS Clause Number 2
ITB Number 1.2 & 9.1

The Bidders may seek clarifications through **EPADS v2.0**: Clarification Date: Tuesday, November 24, 2026

B. Preparation of Proposals

BDS Clause Number 3
ITB Number 4.1

The language of the proposals is: **English**

BDS Clause Number 4
ITB Number 6.1

Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible? **No**

BDS Clause Number 5
ITB Number 7.1

Proposals shall be valid until **119 Days**

BDS Clause Number 6
ITB Number 9.1

List of documents required along with the bid:

1. Fulfillment/meeting all the technical specifications/requirements of items as mentioned in the Bidding documents. The compliance sheet to be attached.

2. The bidder must possess valid NTN & GST registration and be verified on the FBR portal.

3. The Consultant shall submit its complete organizational profile, including organizational structure, date of establishment, names and qualifications of key personnel/core staff, and an attested copy of its valid registration certificate.

4. The Consultant must be included in Category ‘A’ or ‘B’ of the State Bank of Pakistan’s Panel of Auditors. Documentary evidence of the firm’s current panel status shall be submitted.

5. The Consultant must have recorded net profit exceeding PKR 50 million in each of the last three (3) financial years. Copies of audited financial statements for the last three financial years shall be submitted as supporting evidence.

6. The Consultant must have at least ten (10) years of relevant experience in internal controls, compliance, ICFR audits, and risk management assignments with banks in Pakistan and has completed three (3) ICFR Policy formulation, development and implementation assignments. The Consultant shall provide details of relevant assignments, including client names, scope of services, duration, and supporting evidence where available.

7. The Consultant must be a practicing Chartered Accountant firm and possess a satisfactory Quality Control Review (QCR) rating/status as prescribed by the

Institute of Chartered Accountants of Pakistan (ICAP). Documentary evidence shall be submitted with the proposal.

8. The Bidder must attach Bid Securing Declaration with its bid.

9. The Bidder must attach a signed Form of Bid with an official stamp affixed on it as per the format given in Annex-VI with its bid.

BDS Clause Number 7
ITB Number 10.2

The Consultant's Proposal must include the minimum Key Experts' time-input of _____person-months.

For the evaluation and comparison of Proposals only: if a Proposal includes less than the required minimum time-input, the missing time-input (expressed in person-month) is calculated as follows:

The missing time-input is multiplied by the highest remuneration rate for a Key Expert in the Consultant's Proposal and added to the total remuneration amount. Proposals that quoted higher than the required minimum of time-input will not be adjusted.]

BDS Clause Number 8
ITB Number 10.5

The price shall be **Fixed**.

Price schedule will be provided according to the format defined and acquired. see section price schedule.

BDS Clause Number 9
ITB Number 11.1

The qualification criteria to establish the supply / production capability of the bidder.

see Eligibility Criteria

BDS Clause Number 10
ITB Number 7.6
Services and Their related documents:
See section Required Services and ToR

C. Submission, Opening and Evaluation

BDS Clause Number 11
ITB Number 8.1 & 8.2

The amount of Bid Security shall be as defined in Bid Security Section for items and lots given in **BDS 6**
Instrument of Bid Security Shall be in the Name of : **Export-Import Bank of Pakistan (EXIM Bank)**
The Bid Security shall be in the form of:

BDS Clause Number 12
ITB Number 13.1

Currency of the Bids shall be : **PKR**

BDS Clause Number 13
ITB Number 14.1

Proposal shall be submitted online on EPADS v2.0 whereas hard copy of the bid security should be submitted to the following;

Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1,Islamabad., Islamabad Capital Territory

Bids that are not submitted on EPADS v2.0 shall be disqualified.

The deadline for Bids submission is: **Friday, November 27, 2026 11:00 AM**

BDS Clause Number 14
ITB Number 15.1

The Bids opening shall take place on **EPADS v2.0**.

Day *: **Friday***

Date: ***Friday, November 27, 2026***

Time *: **11:30 AM***

BDS Clause Number 15
ITB Number 20

Selection technique adopted will be: **Least Cost Based Selection (LCBS)**
see Evaluation Criteria

F. Negotiation and Award

BDS Clause Number 16
ITB Number 21.5

The Performance guarantee shall: **10.00%**.

The Performance Guarantee shall be acceptable in the form of: **Pay Order, Banker's Cheque, Bank Guarantee**

G. Review of Procurement Decisions

BDS Clause Number 17
ITB Number 24.1

Grievence against this procurement shall be submitted online on **EPADS v2.0**.

Eligibility Criteria

All Active Taxpayers shall be eligible to participate in the procurement process, unless expressly excluded or otherwise restricted under the Eligibility Criteria specified by the Procuring Agency.

Required Registration
NADRA CITIZENSHIP (CNIC/NICOP)
FBR (NTN)
FBR (GSTN)

Eligibility Criteria	Document
The Consultant must be a practicing Chartered Accountant firm and possess a satisfactory Quality Control Review (QCR) rating/status as prescribed by the Institute of Chartered Accountants of Pakistan (ICAP). Documentary evidence shall be submitted with the proposal.	Yes
The Consultant must be included in Category ‘A’ or ‘B’ of the State Bank of Pakistan’s Panel of Auditors. Documentary evidence of the firm’s current panel status shall be submitted.	Yes
Fulfillment/meeting all the technical specifications/requirements of items as mentioned in the Bidding documents. The compliance sheet to be attached.	Yes
The bidder must possess valid NTN & GST registration and be verified on the FBR portal.	Yes

The Consultant shall submit its complete organizational profile, including organizational structure, date of establishment, names and qualifications of key personnel/core staff, and an attested copy of its valid registration certificate.	Yes
The Bidder must attach Bid Securing Declaration with its bid.	Yes
The Bidder must attach a signed Form of Bid with an official stamp affixed on it as per the format given in Annex-VI with its bid.	Yes

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Evaluation Criteria

Least Cost Based Selection (LCBS)

Required Services

Positions Without Lots :

Position	Delivery Schedule	Quantity	Bid Security
Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework	**Address:** Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1,Islamabad., Islamabad Capital Territory **Schedule:** 180 **Quantity:** 1/job **Quantity:** 1 job	1/job	0 PKR

Related Services :

No

TORS (Terms of References)

Positions Without Lots :

Position: Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework

TORs (Terms of Reference):

TOR are attached as annex

Objective(s) of the Assignment:

The primary objective of the assignment is to develop, document, review, and update the Bank’s internal control environment in accordance with applicable SBP guidelines and regulatory requirements.

The specific objectives are to:

1. Review and update existing internal controls and develop new controls for newly established or modified processes.
2. Identify significant financial statement accounts, disclosures, processes, and associated financial reporting risks.
3. Document and update process flows, Risk Control Matrices (RCMs), and other relevant internal control documentation.
4. Assess gaps in the existing internal control framework and recommend corrective measures.
5. Develop a risk-based Management Testing Plan for testing the design and operating effectiveness of key controls.

6. Review and update the Management Testing and Entity Selection Frameworks, including requirements arising from the new Core Banking System (CBS), where applicable.

7. Develop an ICFR Policy and Standard Operating Procedures (SOPs) for periodic review, documentation, testing, monitoring, and remediation of internal controls.

8. Assist the Bank in implementing agreed recommendations and facilitate the review of the ICFR framework by external auditors, as required.

Brief Description

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

Export-Import Bank of Pakistan (EXIM BANK), established by the Government of Pakistan as the official Export Credit Agency with the objective to promote, expand and facilitate diversification of the export base of Pakistan, and to encourage businesses by providing financial instruments/facilities to work on import substitution products, etc., invites bids through e-Pak Acquisition & Disposal System(EPADS) from reputable companies/firms duly registered with tax and other relevant authorities, for **Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework**. Local Bidders (firm, company, etc.) shall be registered with FBR for the Sales and Income Tax and must be on an Active Taxpayer List (verifiable through ATL). Joint ventures are not allowed.

1. Bidding documents, containing detailed terms & conditions, method of procurement, procedure for submission of bids, bid security/declaration, bid validity, opening of bids, evaluation criteria, clarification/rejection of bids, performance guarantee, etc., can be downloaded by the interested bidders from EXIM BANK and EPADs 2.0 Portal. Prospective bidders may request clarifications on any aspect of the bidding documents until **November 20th, 2026**.

2. Notification of the Grievance Redressal Committee (G.R.C.) constituted in term of Rule 48 of P.P.R.A. 2004 is provided on EPADS 2.0 and EXIM Bank’s Websites.

3. For any Query regarding Bid submission or any clarification please email to Ubaid.badar@eximbank.gov.pk or procurement@eximbank.gov.pk.

4. Bids, prepared in accordance with the instructions provided in the bidding documents and EPADS 2.0 portal, must be submitted via EPADS 2.0 on or before **November 27th, 2026, at 11:00AM PST**. Bids will be open on the same day at 11:30 AM PST via EPADS 2.0 only, manual bid shall not be accepted. This notice is also available on EXIM Bank website, and EPADS 2.0

EXIM Bank: **www.eximbank.gov.pk**
EPADS 2.0: https://vendors.EPADS 2.0.gov.pk/

Head of Procurement Committee,Export-Import Bank of Pakistan (EXIM Bank),Office No. 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road,F-5/1, Islamabad, Pakistan.Phone: +92-(0)51-917-0184.

Price Schedule

For Individual Positions

#	Position Title	Quantity	Unit Price (PKR)	Total Price (PKR)	Delivery Location	Delivery Period / Year	Country of Origin
1							
2							

For Lots

#	Lot Title	Total Lot Price (PKR)	Country of Origin
1	[Lot 1 Title]		

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

General Conditions of Contract

A. General Provisions

1. **Definitions**

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

1.1. "**Affiliate(s)**" means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.

1.2. "**Applicable Law**" means the laws and any other instruments having the force of law in Pakistan or as may be specified in the Special Conditions of Contract (SCC), as they may be issued and in force from time to time.

1.3. "**Consultant**" means an individual consultant or a consulting firm as the case may be;

1.4. "**Contractor's Personnel**" means personnel whom the Contractor utilizes in the execution of its contract, including the staff, labor and other employees of the Contractor and each subcontractor; and any other personnel assisting the Contractor in the execution of the contract to be supervised by the Consultant (if applicable).

1.5. "**Day**" means calendar day unless indicated otherwise.

1.6. "**Effective Date**" means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.

1.7. "**Experts**" means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.

1.8. "**Foreign Currency**" means any currency other than the Pakistani Rupees.

1.9. "**GCC**" means these General Conditions of Contract.

1.10. "**Government**" means the Government of Pakistan.

1.11. "**Joint Venture (JV)**" means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.

1.12. "**Key Expert(s)**" means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.

1.13. "**Local Currency**" means the currency of Pakistan

1.14. "**Non-Key Expert(s)**" means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.

1.15. "**Party**" means the Procuring Agency or the Consultant, as the case may be, and "Parties" means both of them.

1.16. Procuring Agency's Personnel" refers to the staff, labor and other employees (if any) of the Procuring Agency engaged in fulfilling the Procuring Agency's obligations under the Contract; and any other personnel identified as Procuring Agency's Personnel, by a notice from the Procuring Agency to the Consultant

1.17. "**Proposal**" means the Technical Proposal and/or the Financial Proposal of the Consultant.

1.18. "**RFP**" means the Request for Proposals to be prepared by the Procuring Agency for the selection of consultants, based on the SRFP.

1.19. "**SCC**" means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.

1.20. "**Site**" (if applicable) means the land and other places where Works are to be executed or facilities to be installed, and such other land or places as may be specified in the Contractor's Contract as forming part of the Site.

1.21. "**SRFP**" means the Standard Request for Proposals, which must be used by the Procuring Agency as the basis for the preparation of the RFP.

1.22. "**Sub-consultants**" means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.

1.23. "**Third Party**" means any person or entity other than the Government, the Procuring Agency, the Consultant or a Sub-consultant.

1.24. "**TORs**" means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Procuring Agency and the Consultant, and expected results and deliverables of the assignment.

2. **Relationship between the Parties**

2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Procuring Agency and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

3. **Law Governing Contract**

3.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in SCC.

4. **Language**

4.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Consultant and the Procuring Agency, shall be written in the English language unless otherwise stated in the SCC. Supporting documents and printed literature that are part of the Contract may be in another language provided these are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.

5. **Headings**

5.1. The headings shall not limit, alter or affect the meaning of this Contract.

6. **Communications**

6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the SCC.

6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the SCC.

7. Location

7.1. The Services shall be performed at such locations as are specified in Appendix A hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Procuring Agency may approve.

8. **Authority of Member in Charge**

8.1. In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the SCC to act on their behalf in exercising all the Consultant's rights and obligations towards the Procuring Agency under this Contract, including without limitation the receiving of instructions and payments from the Procuring Agency.

9. **Authorized Representatives**

9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Procuring Agency or the Consultant may be taken or executed by the officials specified in the SCC.

10. **Fraud and Corruption**

10.1. Public Procurement Regulatory Authority requires that Procuring Agencies (including beneficiaries of Government funded projects) as well as Applicants/Bidders/Suppliers/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts in accordance with the requirement of Procurement Regulatory Framework

B. Commencement, Completion, Modification and Termination of Contract

11. **Effectiveness of Contract**

11.1. This Contract shall come into force and effect on the date (the "Effective Date") of the Procuring Agency's notice to the Consultant instructing the Consultant to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the SCC have been met.

12. **Termination of Contract for Failure to Become Effective**

12.1. If this Contract has not become effective within such time period after the date of Contract signature as specified in the SCC, either Party may, by not less than twenty two (22) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.

13. **Commencement of Services**

13.1. The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the SCC.

14. **Expiration of Contract**

14.1. Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SCC.

15. **Entire Agreement**

15.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

16. **Modifications or Variations**

16.1. 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.

16.2. In cases of any modifications or variations, the prior written consent of the Procuring Agency is required.

17. **Force Majeure**

17.1. **Definition**

17.1.1. For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.

17.1.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party’s Experts, Sub-consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.

17.1.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

17.2. **No Breach of Contract**

17.2.1. The failure of a Party to fulfill any of its obligations hereunder 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 has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

17.3. **Measures to be Taken**

17.3.1. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

17.3.2. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

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

17.3.4. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Procuring Agency, shall either:

17.3.4.1. demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Procuring Agency, in reactivating the Services; or

17.3.4.2. continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.

17.3.5. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 49& 50.

18. **Suspension**

18.1. The Procuring Agency may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultant of such notice of suspension.

19. **Termination**

19.1. This Contract may be terminated by either Party as per provisions set up below:

a) **By the Procuring Agency**

19.1.1. The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) days' written notice in case of the event referred to in (e); and at least five (5) days' written notice in case of the event referred to in (f):

(a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18;

(b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;

(c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 49

(d) 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;

(e) If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;

(f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13.

19.1.2. if the Consultant, in the judgment of the Procuring Agency has engaged in Fraud and Corruption, in competing for or in executing the Contract, then the Procuring Agency may, after giving fourteen (14) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.

19.2. **By the Consultant**

The Consultant may terminate this Contract, by not less than thirty (30) days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

(a) If the Procuring Agency fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 49.1 within forty-five (45) days after receiving written notice from the Consultant that such payment is overdue.

(b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days.

(c) If the Procuring Agency fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 49.1.

(d) If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Procuring Agency of the Consultant's notice specifying such breach.

19.3. **Cessation of Rights and Obligations**

Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except

(i) such rights and obligations as may have accrued on the date of termination or expiration,

(ii) the obligation of confidentiality set forth in Clause GCC 22,

(iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 25 and to cooperate and assist in any inspection or investigation, and (iv) any right which a Party may have under the Applicable Law.

19.4. **Cessation of Services**

19.4.1. Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Procuring Agency, the Consultant shall proceed as provided, respectively, by Clauses GCC 27 or GCC 28.

19.5. **e.Payment upon Termination**

Upon termination of this Contract, the Procuring Agency shall make the following payments to the Consultant:
(a) remuneration for Services satisfactorily performed prior to the effective date of termination, and reimbursable expenditures for expenditures actually incurred prior to the effective date of termination; and pursuant to Clause 43;
(b) in the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 19.1.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of this Contract, including the cost of the return travel of the Experts.

C. Obligations of the Consultant

20. **General**

20.1. **Standard of Performance**

20.1.1. The Consultant shall perform the Services and carry out the Services 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 a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties.

20.1.2. The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.

20.1.3. The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Procuring Agency

20.2. **Law Applicable to Services**

20.2.1. The Consultant shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.

21. **Conflict of Interests**

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

21.1.1. **Consultant Not to Benefit from Commissions, Discounts, etc.**

21.1.1.1. The payment of the Consultant pursuant to GCC F (Clauses GCC 42 through 47) shall constitute the Consultant's only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.

21.1.1.2. Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Procuring Agency on the procurement of goods, works or services. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Procuring Agency.

21.1.2. **Consultant and Affiliates Not to Engage in Certain Activities**

21.1.2.1. 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 non-consulting services resulting from or directly related to the Consultant's Services for the preparation or implementation of the project, unless otherwise indicated in the SCC.

21.1.3. **Prohibition of Conflicting Activities**

21.1.3.1. The Consultant shall not engage, and shall cause its Experts as well as its Sub-consultants not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.

21.1.4. **Strict Duty to Disclose Conflicting Activities**

21.1.4.1. The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Procuring Agency, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.

22. **Confidentiality**

22.1. Except with the prior written consent of the Procuring Agency, the Consultant and the Experts 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 Experts make public the recommendations formulated in the course of, or as a result of, the Services.

23. **Liability of the Consultant**

23.1. Subject to additional provisions, if any, set forth in the SCC, the Consultant's liability under this Contract shall be as determined under the Applicable Law.

24. **Insurance to be Taken out by the Consultant**

24.1. The Consultant (i) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage specified in the SCC, and (ii) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid. The Consultant shall ensure that such insurance is in place prior to commencing the Services as stated in Clause GCC 13.

25. **Accounting, Inspection and Auditing**

25.1. The Consultant shall keep, and shall make all reasonable efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services in such form and detail as will clearly identify relevant time changes and costs.

25.2. Pursuant to paragraph 1.23 (e) of Attachment 1 to the General Conditions, the Consultant shall permit and shall cause its agents (where declared or not), subcontractors, sub-consultants, service providers, suppliers, and personnel, to permit, the procuring agency to inspect the site and/or the accounts, records and other documents relating to the procurement process, selection and/or contract execution, and to have such accounts, records and other documents. The Consultant's and its Subcontractors' and sub-consultants' attention is drawn to Sub-Clause 10.1 (Fraud and Corruption) which provides, inter alia, that acts intended to materially impede the exercise of the Procuring Agency's inspection and audit rights constitute a prohibited practice subject to contract termination.

26. **Reporting Obligations**

26.1. The Consultant shall submit to the Procuring Agency the reports and documents specified in Appendix A, in the form, in the numbers and within the time periods set forth in the said Appendix.

27. **Proprietary Rights of the Procuring Agency in Reports and Records**

27.1. Unless otherwise indicated in the SCC, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Procuring Agency in the course of the Services shall be confidential and become and remain the absolute property of the Procuring Agency. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Procuring Agency, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Procuring Agency.

27.2. If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Procuring Agency's prior written approval to such agreements, and the Procuring Agency shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be

specified in the SCC.

28. **Equipment, Vehicles and Materials**

28.1. Equipment, vehicles and materials made available to the Consultant by the Procuring Agency, or purchased by the Consultant wholly or partly with funds provided by the Procuring Agency, shall be the property of the Procuring Agency and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultant shall make available to the Procuring Agency an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Procuring Agency's instructions. While in possession of such equipment, vehicles and materials, the Consultant, unless otherwise instructed by the Procuring Agency in writing, shall insure them at the expense of the Procuring Agency in an amount equal to their full replacement value.

28.2. Any equipment or materials brought by the Consultant or its Experts into the Procuring Agency's country for the use either for the project or personal use shall remain the property of the Consultant or the Experts concerned, as applicable.

29. **Code of Conduct**

29.1. The Procuring Agencies and the Consultant are bound to follow the Code of Ethics to be issued by the Authority.

D. Consultant's Experts and Sub-Consultants

30. **Description of Key Experts**

30.1. The title, agreed job description, minimum qualification and time-input estimates to carry out the Services of each of the Consultant's Key Experts are described in Appendix B.

30.2. If required to comply with the provisions of Clause GCC 20a, adjustments with respect to the estimated time-input of Key Experts set forth in Appendix B may be made by the Consultant by a written notice to the Procuring Agency, provided (i) that such adjustments shall not alter the original time-input estimates for any individual by more than 10% or one week, whichever is larger; and (ii) that the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause GCC 42.2.

30.3. If additional work is required beyond the scope of the Services specified in Appendix A, the estimated time-input for the Key Experts may be increased by agreement in writing between the Procuring Agency and the Consultant. In case where payments under this Contract exceed the ceilings set forth in Clause GCC 42.2, the Parties shall sign a Contract amendment.

31. **Replacement of Key Experts**

31.1. Except as the Procuring Agency may otherwise agree in writing, no changes shall be made in the Key Experts.

31.2. Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the

Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.

32. **Approval of Additional Key Experts**

32.1. If during execution of the Contract, additional Key Experts are required to carry out the Services, the Consultant shall submit to the Procuring Agency for review and approval a copy of their Curricula Vitae (CVs). If the Procuring Agency does not object in writing (stating the reasons for the objection) within twenty two (22) days from the date of receipt of such CVs, such additional Key Experts shall be deemed to have been approved by the Procuring Agency.
The rate of remuneration payable to such new additional Key Experts shall be based on the rates for other Key Experts position which require similar qualifications and experience.

33. **Removal of Experts or Sub-consultants**

33.1. If the Procuring Agency finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or shall the Procuring Agency determine that a Consultant's Expert or Sub-consultant has engaged in Fraud and Corruption while performing the Services, the Consultant shall, at the Procuring Agency's written request, provide a replacement.

33.2. In the event that any of Key Experts, Non-Key Experts or Sub-consultants is found by the Procuring Agency to be incompetent or incapable in discharging assigned duties, the Procuring Agency, specifying the grounds therefore, may request the Consultant to provide a replacement.

33.3. Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Procuring Agency.

34. **Replacement/ Removal of Experts – Impact on Payments**

34.1. Except as the Procuring Agency may otherwise agree, (i) the Consultant shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement, and (ii) the remuneration to be paid for any of the Experts provided as a replacement shall not exceed the remuneration which would have been payable to the Experts replaced or removed.

35. **Working Hours, Overtime, Leave, etc.**

35.1. Working hours and holidays for Experts are set forth in Appendix B. To account for travel time to/from the Procuring Agency's country, experts carrying out Services inside the Procuring Agency's country shall be deemed to have commenced or finished work in respect of the Services such number of days before their arrival in, or after their departure from, the Procuring Agency's country as is specified in Appendix B.

35.2. The Experts shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as specified in Appendix B, and the Consultant's remuneration shall be deemed to cover these items.

35.3. Any taking of leave by Key Experts shall be subject to the prior approval by the Consultant who shall ensure that absence for leave purposes will not delay the progress and or impact adequate supervision of the Services.

E. Obligations of the Procuring Agency

36. Assistance and Exemptions

36.1. Unless otherwise specified in the SCC, the Procuring Agency shall use its best efforts to:

36.1.1. Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the Consultant to perform the Services.

36.1.2. Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.

36.1.3. Issue to officials, agents and representatives of the Government all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services.

36.1.4. Assist the Consultant and the Experts and any Sub-consultants employed by the Consultant for the Services with obtaining exemption from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity in the Procuring Agency's country according to the applicable law in the Procuring Agency's country.

36.1.5. Assist the Consultant, any Sub-consultants and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Procuring Agency's country, of bringing into the Procuring Agency's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.

36.1.6. Provide to the Consultant any such other assistance as may be specified in the SCC.

37. **Access to Project Site**

37.1. The Procuring Agency warrants that the Consultant shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Procuring Agency will be responsible for any damage to the project site or any property thereon resulting from such access and will indemnify the Consultant and each of the experts in respect of liability for any such damage, unless such damage is caused by the willful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.

38. **Change in the Applicable Law Related to Taxes and Duties**

38.1. If, after the date of this Contract, there is any change in the applicable law in the Procuring Agency's country 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 hereto, and corresponding adjustments shall be made to the ceiling amounts specified in Clause GCC 42.2.

39. **Services, Facilities and Property of the Procuring Agency**

39.1. The Procuring Agency shall make available to the Consultant and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference (Appendix A) at the times and in the manner specified in said Appendix A.

39.2. In case that such services, facilities and property shall not be made available to the Consultant as and when specified in Appendix A, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultant for the performance of the Services, (ii) the manner in which the Consultant shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Consultant as a result thereof pursuant to Clause GCC 42.3.

40. **Counterpart Personnel**

40.1. The Procuring Agency shall make available to the Consultant free of charge such professional and support counterpart personnel, to be nominated by the Procuring Agency with the Consultant's advice, if specified in Appendix A.

40.2. If counterpart personnel are not provided by the Procuring Agency to the Consultant as and when specified in Appendix A, the Procuring Agency and the Consultant shall agree on (i) how the affected part of the Services shall be carried out, and (ii) the additional payments, if any, to be made by the Procuring Agency to the Consultant as a result thereof pursuant to Clause GCC 42.3.

40.3. Professional and support counterpart personnel, excluding Procuring Agency's liaison personnel, shall work under the exclusive direction of the Consultant. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultant that is consistent with the position occupied by such member, the Consultant may request the replacement of such member, and the Procuring Agency shall not unreasonably refuse to act upon such request.

41. **Payment Obligation**

41.1. In consideration of the Services performed by the Consultant under this Contract, the Procuring Agency shall make such payments to the Consultant and in such manner as is provided by GCC F below.

F. Payments to the Consultant

42. **Ceiling Amount**

42.1. An estimate of the cost of the Services is set forth in Appendix C (Remuneration) and Appendix D (Reimbursable expenses).

42.2. Payments under this Contract shall not exceed the ceilings in foreign currency and in local currency specified in the SCC.

42.3. For any payments in excess of the ceilings specified in GCC42.2, an amendment to the Contract shall be signed by the Parties referring to the provision of this Contract that evokes such amendment.

43. **Remuneration and Reimbursable Expenses**

43.1. The Procuring Agency shall pay to the Consultant (i) remuneration that shall be determined on the basis of time actually spent by each Expert in the performance of the Services after the date of commencing of Services or such other date as the Parties shall agree in writing; and (ii) reimbursable expenses that are actually and reasonably incurred by the Consultant in the performance of the Services.

43.2. All payments shall be at the rates set forth in Appendix C and Appendix D.

43.3. Unless the SCC provides for the price adjustment of the remuneration rates, said remuneration shall be fixed for the duration of the Contract.

43.4. The remuneration rates shall cover: (i) such salaries and allowances as the Consultant shall have agreed to pay to the Experts as well as factors for social charges and overheads (bonuses or other means of profit-sharing shall not be allowed as an element of overheads), (ii) the cost of backstopping by home office staff not included in the Experts' list in Appendix B, (iii) the Consultant's profit, and (iv) any other items as specified in the SCC.

43.5. Any rates specified for Experts not yet appointed shall be provisional and shall be subject to revision, with the written approval of the Procuring Agency, once the applicable remuneration rates and allowances are known.

44. **Taxes and Duties**

44.1. The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the SCC.

44.2. As an exception to the above and as stated in the SCC, all local identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultant or are paid by the Procuring Agency on behalf of the Consultant.

45. **Currency of Payment**

45.1. Any payment under this Contract shall be made in the currency(ies) specified in the SCC.

46. **Mode of Billing and Payment**

46.1. Billings and payments in respect of the Services shall be made as follows:
(a) Advance payment. Within the number of days after the Effective Date, the Procuring Agency shall pay to the Consultant an advance payment as specified in the SCC. Unless otherwise indicated in the SCC, an advance payment shall be made against an advance payment bank guarantee acceptable to the Procuring Agency in an amount (or amounts) and in a currency (or currencies) specified in the SCC. Such guarantee (i) is to remain effective until the advance payment has been fully set off, and (ii) is to be in the form set forth in Appendix E, or in such other form as the Procuring Agency shall have approved in writing. The advance payments will be set off by the Procuring Agency in equal installments against the statements for the number of months of the Services specified in the SCC until said advance payments have been fully set off.
(b) The Itemized Invoices. As soon as practicable and not later than fifteen (15) days after the end of each calendar month during the period of the Services, or after the end of each time interval otherwise indicated in the SCC, the Consultant shall submit to the Procuring Agency, in duplicate, itemized invoices, accompanied by the receipts or other appropriate supporting documents, of the amounts payable pursuant to Clauses GCC 45 and GCC 46 for such interval, or any other period indicated in the SCC. Separate invoices shall be submitted for expenses incurred in foreign currency and in local currency. Each invoice shall show remuneration and reimbursable

expenses separately.

(c) The Procuring Agency shall pay the Consultant's invoices within sixty (60) days after the receipt by the Procuring Agency of such itemized invoices with supporting documents. Only such portion of an invoice that is not satisfactorily supported may be withheld from payment. Should any discrepancy be found to exist between actual payment and costs authorized to be incurred by the Consultant, the Procuring Agency may add or subtract the difference from any subsequent payments.

(d) The Final Payment .The final payment under this Clause shall be made only after the final report and a final invoice, identified as such, shall have been submitted by the Consultant and approved as satisfactory by the Procuring Agency. The Services shall be deemed completed and finally accepted by the Procuring Agency and the final report and final invoice shall be deemed approved by the Procuring Agency as satisfactory ninety (90) calendar days after receipt of the final report and final invoice by the Procuring Agency unless the Procuring Agency, within such ninety (90) calendar day period, gives written notice to the Consultant specifying in detail deficiencies in the Services, the final report or final invoice. The Consultant shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated. Any amount that the Procuring Agency has paid or has caused to be paid in accordance with this Clause in excess of the amounts payable in accordance with the provisions of this Contract shall be reimbursed by the Consultant to the Procuring Agency within thirty (30) days after receipt by the Consultant of notice thereof. Any such claim by the Procuring Agency for reimbursement must be made within twelve (12) calendar months after receipt by the Procuring Agency of a final report and a final invoice approved by the Procuring Agency in accordance with the above.

(e) All payments under this Contract shall be made to the accounts of the Consultant specified in the SCC.

(f) With the exception of the final payment under (d) above, payments do not constitute acceptance of the Services nor relieve the Consultant of any obligations hereunder.

47. **Interest on Delayed Payments**

47.1. If the Procuring Agency had delayed payments beyond fifteen (15) days after the due date stated in Clause GCC 46.1 (c), interest shall be paid to the Consultant on any amount due by, not paid on, such due date for each day of delay at the annual rate stated in the SCC.

G. Fairness and Good Faith

48. **Good Faith**

48.1. 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.

H. Settlement of Disputes

49. **Amicable Settlement**

49.1. Any dispute of any kind whatsoever shall arise between the Procuring Agency and the Service Provider in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the Project –whether during

developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.

49.2. Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with GCC sub-clause 45.1, shall be finally settled by arbitration. Arbitration may be commenced prior to or after completion of the Project. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940.

49.3. Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Procuring Agency shall pay the Service Provider any monies due the Service Provider.

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Special Conditions of Contract

SPECIAL CONDITIONS OF CONTRACT

The following 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 Conditions of Contract. The corresponding clause number of the GCC is indicated in parentheses.

Number of GC Clause

Amendments of, and Supplements to, Clauses in the General Conditions of Contract>

Number of GC Clause 3.1

The Contract shall be interpreted in accordance with the laws of Islamic Republic of Pakistan

Number of GC Clause 4.1

The language is **English**

Number of GC Clause 6.1 and 6.2

The addresses are:

The Procuring Agency is: Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank)), Senior Procurement Officer Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1,Islamabad., Islamabad Capital Territory

The Consultant Address:

The title of the subject procurement is:INVITATION TO BID Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework Ref. No.: EXIM/PROC/FIN-19/2026

Number of GC Clause 8.1

[Note: If the Consultant consists only of one entity, state "N/A";Or

The Lead Member on behalf of the JV is _____ _____ *[insert name of the member]*

Number of GC Clause 9.1

The Authorized Representatives are:

For the Procuring Agency:

Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank)), Senior Procurement Officer
Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1,Islamabad., Islamabad Capital Territory
+92-301-854-0770
ubaid.badar@eximbank.gov.pk

For the Bidder:

Name: ……

Designation: ……..

Address: ……..

Number of GC Clause 11.1

[Note: If there are no effectiveness conditions, state "N/A"]OR

List here any conditions of effectiveness of the Contract]

The effectiveness conditions are the following: *[insert "N/A" or list the conditions]*

Termination of Contract for Failure to Become Effective:

The time period shall be _____ *[insert time period, e.g.: four months]*.

Commencement of Services:

The number of days shall be_____ *[e.g.: ten]*.

Confirmation of Key Experts' availability to start the Assignment shall be submitted to the Procuring Agency in writing as a written statement signed by each Key Expert.

Expiration of Contract:

The time period shall be _____ *[insert time period, e.g.: twelve months]*.

Number of GC Clause 23

Liquidated Damages

If the Bidder fails to provide services as required under the contract or in case of any data loss/data breach or any incident compromising the data security or other such failures related to any services, the Bidder shall pay to the Procuring Agency as Liquidated Damages at a rate of **0.00%** to **0.00%** of the Contract value, in accordance with the extent of performance failure & the cost of investigating such incidents as judged by the Authority.

Number of GC Clause 23.1

No additional provisions.

The following limitation of the Consultant's Liability towards the Procuring Agency can be subject to the Contract's negotiations:

Number of GC Clause 24

Performance Guarantee:
Instrument of Performance Guarantee shall be in the Name of : **Export-Import Bank of Pakistan (EXIM Bank)**

The amount of performance guarantee shall be 10.00% of the contract price in acceptable form of Pay Order, Banker's Cheque, Bank Guarantee

Number of GC Clause 24.1

The insurance coverage against the risks shall be as follows:

(a) Professional liability insurance, with a minimum coverage of _____ *[insert amount and currency which should be not less than the total ceiling amount of the Contract]*;

Number of GC Clause 33. Removal of Experts or Sub-consultants

[Note to Procuring Agency: include the following for supervision of infrastructure contracts (such as Plant or Works) and for other consulting service where the social risks are substantial or high, otherwise delete.]

Price adjustment on the remuneration : Nil *[**insert*** **"applies"** *or* **" does not apply"*]***

The currency of payment shall be the following: *PKR*

[The advance payment could be in either the foreign currency, or the local currency, or both; select the correct wording in the Clause here below. The advance bank payment guarantee should be in the same currency(ies)]

The following provisions shall apply to the advance payment and the advance bank payment guarantee:

Following is the guidance for Dispute Resolution

i. If any dispute of any kind whatsoever shall arise between the Authority and the Bidder in connection with or arising out of the Contract, including without prejudice to the generality of foregoing, any question regarding its existence, validity, termination and the execution of the Contract – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual diligent negotiations in good faith within 14 (fourteen) days following a notice sent by one Party to the other Party in this regard**.**

ii. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of the both parties**.**

iii. At the event of failure of mediation to resolve the dispute relating to this contract such dispute shall finally be resolved through binding Arbitration by sole arbitrator in accordance with Arbitration Act 1940. The arbitrator shall be appointed by mutual consent of the both parties**.** The Arbitration shall take place in Islamabad, Pakistan and proceedings will be conducted in English language.

iv. The cost of the mediation and arbitration shall be shared by the parties in equal proportion however the both parties shall bear their own costs and lawyer's fees regarding their own participation in the mediation and arbitration. However, the Arbitrator may make an award of costs upon the conclusion of the arbitration making any party to the dispute liable to pay the costs of another party to the dispute**.**

v. Arbitration proceedings as mentioned in the above clause regarding resolution of disputes may be commenced prior to, during or after completion of the contract.

Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Bidder any monies due to the Bidder.

Arbitrator's fee:

The fee shall be specified in Pak Rupees, as determined by the Arbitrator, which shall be shared equally by both parties**.**

Appointing Authority for Arbitrator:

By the Mutual Consent or in accordance with the provisions of Arbitration Act, 1940, in case the parties fail to reach a consensus on the name of sole arbitrator, any party may submit an application to the Chief Justice Islamabad High Court for appointment of sole arbitrator. The Chief Justice IHC may appoint a former judge of any High Court or Supreme Court as the sole arbitrator to resolve the dispute between the parties.

Rules of procedure for arbitration proceedings:

Any dispute between the Authority and a Bidder who is a national of the Islamic Republic of Pakistan arising in connection with the present Contract shall be referred to adjudication or arbitration in accordance with the laws of the Islamic Republic of Pakistan including Arbitration Act 1940, however above provision shall prevail in referring the case to the Arbitrator.

Place of Arbitration and Award:

The arbitration shall be conducted in English language and place of arbitration shall be at Islamabad. The award of the arbitrator shall be final and shall be binding on the parties.

Bid Securing Declaration

Bid Securing Declaration

Date: *[insert date (as day, month and year)]*

Bid No.:***P193323***

To: **Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank)), Senior Procurement Officer Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1,Islamabad., Islamabad Capital Territory**

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a Bid Securing Declaration.

We accept that we will be blacklisted and henceforth cross debarred for participating in respective category of public procurement proceedings for a period of (not more than) six months, if fail to abide with a bid securing declaration, however without indulging in corrupt and fraudulent practices, if we are in breach of our obligation(s) under the Bid conditions, because we:

1. have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;

2. Disagreement to arithmetical correction made to the Bid price; or

3. having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Security or to comply with any other condition precedent to signing the contract specified in the Bidding Documents.

We understand this Bid Securing Declaration shall expire if we are not the successful

Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight (28) days after the expiration of our Bid.

Contract Form

FORM OF CONTRACT

This CONTRACT (hereinafter called the "Contract") is made the *[number]* day of the month of *[month]*, *[year]*, between, on the one hand, *[name of Procuring Agency or Recipient]* (hereinafter called the "Procuring Agency") and, on the other hand, *[name of Consultant]* (hereinafter called the "Consultant").

[If the Consultant consist of more than one entity, the above should be partially amended to read as follows: "…(hereinafter called the "Procuring Agency") and, on the other hand, a Joint Venture consisting of the following entities, each member of which will be jointly and severally liable to the Procuring Agency for all the Consultant's obligations under this Contract, namely, *[name of member]* and *[name of member]* (hereinafter called the "Consultant").]

WHEREAS

1. the Procuring Agency has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");

2. the Consultant, having represented to the Procuring Agency that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;

3. the Procuring Agency has received [*or* has applied for] a loan [*or* credit *or* grant] from the *[Insert as appropriate:)]* toward the cost of the Services and intends to apply a portion of the proceeds of this [loan/credit/grant] to eligible payments under this Contract, it being understood that (i) payments will be made only at the request of the Procuring Agency; (ii) such payments will be subject, in all respects, to the terms and conditions of the [loan/financing/grant] agreement, including prohibitions of withdrawal from the [loan/credit/grant] account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import.

NOW THEREFORE the parties hereto hereby agree as follows:

The following documents attached hereto shall be deemed to form an integral part of this Contract:

- The General Conditions of Contract
- The Special Conditions of Contract;
- Appendices: Appendix
    - Terms of Reference Appendix
    - Key Experts Appendix
    - Remuneration Cost Estimates Appendix)
    - Reimbursable Cost Estimates Appendix
    - Form of Advance Payments Guarantee

In the event of any inconsistency between the documents, the following order of precedence shall prevail: the Special Conditions of Contract; the General Conditions of Contract, including Attachment 1; Appendix A;

Appendix B; Appendix C and Appendix D; and Appendix E. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

2. The mutual rights and obligations of the Procuring Agency and the Consultant shall be as set forth in the Contract, in particular:

(a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and

(b) the Procuring Agency shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of *[Name of Procuring Agency]*

[Authorized Representative of the Procuring Agency – name, title and signature]

For and on behalf of *[Name of Consultant or Name of a Joint Venture]*

[Authorized Representative of the Consultant – name and signature]

[For a joint venture, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached.]

For and on behalf of each of the members of the Consultant [insert the name of the Joint Venture]

[Name of the lead member]

[Authorized Representative on behalf of a Joint Venture]

[add signature blocks for each member if all are signing]

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Integrity Pact

Integrity Pact

DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BYTHE SUPPLIERS OF GOODS, SERVICES & WORKS IN CONTRACTS WORTH RS.10.00 MILLION OR MORE

Contract Number: Contract Value: Contract Title:

Dated:

[Name of Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing [Name of Supplier] represents and warrants that it has fully declared the brokerage, commission, fee etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultations 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 GoP, except that which has been expressly declared pursuant hereto.

[Name of Supplier] 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 GoP and has not taken any action or will not take any action to circumvent the above declaration, representative or warranty.

[Name of Supplier] accepts full responsibility and strict liability for making and false declaration, not making full disclosure, misrepresenting fact 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 GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [Name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten time the sum of any commission, gratification, bribe, finder's fee or kickback given by [Name of Supplier] 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 GoP.

Performance Guarantee Form

Performance Guarantee Form

To: **Export-Import Bank of Pakistan (EXIM Bank) (Export-Import Bank of Pakistan (EXIM Bank)), Senior Procurement Officer Export Import Bank of PAKISTAN, Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1,Islamabad., Islamabad Capital Territory**

WHEREAS *[name of Bidder]* (hereinafter called "the Bidder") has undertaken, in pursuance of Contract No. *[reference number of the contract]* dated *[insert date]* for provision of Goods*(*hereinafter called "the Contract").

AND WHEREAS it has been stipulated by you in the said Contract that the Bidder shall furnish you with a Bank Guarantee by a reputable bank for the sum specified therein as security for compliance with the Bidder's performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the Bidders guarantee:

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: *[insert date]*

Signature and seal of the Guarantors

_____

[name of bank or financial institution]

_____

[address]

_____

[date}

Annexure

RFP

Information (Read-Only)

See Form Under Additional Forms and Documents: **RFP** (page number: 69)

Scop of Work

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Scop of Work** (page number: 100)

Price Schedule

Financial Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Price Schedule** (page number: 104)

Procurement Forms

Past Experience and Completed Contracts

1. The Consultant must have at least ten (10) years of relevant experience in internal controls, compliance, ICFR audits, and risk management assignments with banks in Pakistan and has completed three (3) ICFR Policy formulation, development and implementation assignments.The Consultant shall provide details of relevant assignments, including client names, scope of services, duration, and supporting evidence where available.

2.

See Form Under Additional Forms and Documents: **Past Experience and Completed Contracts** (page number: 105)

Average Annual Turnover

The Consultant must have recorded net profit exceeding PKR 50 million in each of the last three (3) financial years.Copies of audited financial statements for the last three financial years shall be submitted as supporting evidence.

See Form Under Additional Forms and Documents: **Average Annual Turnover** (page number: 106)

PUBLIC PROCUREMENT REGULATORY AUTHORITY
(PPRA)
EPADS

Additional Forms and Documents

INVITATION TO BID
Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework
Ref. No.: EXIM/PROC/FIN-19/2026

Export-Import Bank of Pakistan (EXIM BANK), established by the Government of Pakistan as the official Export Credit Agency with the objective to promote, expand and facilitate diversification of the export base of Pakistan, and to encourage businesses by providing financial instruments/facilities to work on import substitution products, etc., invites bids through e-Pak Acquisition & Disposal System(EPADS) from reputable companies/firms duly registered with tax and other relevant authorities, for **Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework**. Local Bidders (firm, company, etc.) shall be registered with FBR for the Sales and Income Tax and must be on an Active Taxpayer List (verifiable through ATL). Joint ventures are not allowed.

2. Bidding documents, containing detailed terms & conditions, method of procurement, procedure for submission of bids, bid security/declaration, bid validity, opening of bids, evaluation criteria, clarification/rejection of bids, performance guarantee, etc., can be downloaded by the interested bidders from EXIM BANK and EPADs 2.0 Portal. Prospective bidders may request clarifications on any aspect of the bidding documents until **November 20th, 2026**.
3. Notification of the Grievance Redressal Committee (G.R.C.) constituted in term of Rule 48 of P.P.R.A. 2004 is provided on EPADS 2.0 and EXIM Bank's Websites.
4. For any Query regarding Bid submission or any clarification please email to Ubaid.badar@eximbank.gov.pk or procurement@eximbank.gov.pk.
5. Bids, prepared in accordance with the instructions provided in the bidding documents and EPADS 2.0 portal, must be submitted via EPADS 2.0 on or before **November 27th, 2026, at 11:00AM PST**. Bids will be open on the same day at 11:30 AM PST via EPADS 2.0 only, manual bid shall not be accepted. This notice is also available on EXIM Bank website, and EPADS 2.0

   EXIM Bank: www.eximbank.gov.pk
   EPADS 2.0: https://vendors.EPADS 2.0.gov.pk/

Head of Procurement Committee, Export-Import Bank of Pakistan (EXIM Bank), Office No. 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1, Islamabad, Pakistan. Phone: +92-(0)51-917-0184.

Contributing Towards a Positive Trade Balance
مثبت تجارتی توازن، مضبوط پاکستان

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Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework

Ref No. EXIM/PROC/FIN-19/2026

Bid Submission: [27-Nov-2026] by [11:00 AM]

Bid Opening: [27-Nov-2026] by [11:30 AM]

Via EPADS 2.0 only (PPRA e-procurement module 2.0)

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INSTRUCTIONS TO BIDDERS

The objective of "Instructions to Bidders" is to provide bidders information to submit their bids in response to this bidding document via EPADS 2.0, according to the requirements defined in this bidding document and in the same order/sequence as set forth in this bidding document. Bidders are required to follow the requirements below for their bids:

1) Any communication/response to the clarifications shall be shared with such contact person(s). EXIM BANK assumes no liability for non-receipt of communication/clarifications for such bidders who do not share the required contact details.

2) EXIM BANK will respond through EPADS 2.0 in case any request for clarifications are made by the bidder(s). An SMS/text message or phone call will not be regarded as official communication for the purpose of this bidding document and cannot be referred to as such and shall not be deemed legally binding. EXIM Bank foresees that while clarifying a query, a bidder's identity may need to be disclosed due to the nature of the query, the bidder, in such case, will have no objection to such disclosure by EXIM Bank.

3) Scope of services for subject tender is provided at **Annexure-I**.

4) For this Tender, Single Stage – One Envelope Procedure as per Public Procurement Rules 2004 shall be followed. Bidders are required to submit their technical and financial bids via EPADS 2.0.

5) All pages of the technical and financial bids must be sequentially numbered. Form of Bid, in technical bid, and Price Schedule, in financial bid, must be stamped & signed by the representative authorized. All other pages of the technical and financial bids must be stamped and initialized by the representative authorized as per clause 6 of the Form of Bid.

6) Bidders shall submit a Bid Securing Declaration as per format provided at **Annex-VII**. No bid shall be entertained without the Bid Securing Declaration.

7) The bid validity period will be **One Hundred and Twenty (120) days**, starting from the date of opening of the bids. Within the original validity of the bids, EXIM Bank may request the bidders to extend their bid validity for another period not exceeding the original bid validity.

8) The language of the bids shall be English. Any printed literature/documents/certificates etc. furnished by the bidders in another language shall be accompanied by an English translation which shall govern for purposes of interpretation.

9) EXIM Bank reserves the right to amend, modify, supplement or withdraw this bidding document or extend the deadline for submission of the bids at any time and to reject all received bids and annul this process without assigning any reason/cause and without assuming any liability or obligation on its part. All amendments(s) shall be made part of the bidding documents and binding on the bidders. EXIM Bank shall notify the amendment(s) in writing prior to the bid submission date.

10) The Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned at **Annexure-II**. The Bidders shall be evaluated on basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be the responsibility of the bidders. The bidder who fulfills evaluation criteria and has the lowest bid shall be declared the successful and most advantageous bidder as per Public Procurement Rules 2004.

11) The successful bidder shall be responsible for complying with all the local laws of Pakistan and fulfilling all requirements thereof.

12) The bids will be rejected if any shortcoming occurs in the following:

    a. Signed "Form of Bid", as per format given in **Annexure-VI**, with official stamp affixed on it is not provided;

    b. Form of Bid is not submitted in original, on bidder's letterhead and with signatures, as required, and official stamp. Copy (whether scanned color copy or photocopy) would not be acceptable;

    c. Bid Securing Declaration, as per required form and format, is not provided;

    d. Bids submitted without FBR registration certificates and bidder not appearing on Active Taxpayer List (ATL) of FBR;

    e. Bid is un-sealed, un-signed, partial, conditional, alternative, late;

    f. Bidder(s) has been found blacklisted or having actual or potential conflict of interest either with EXIM or the subject assignment;

    g. Each bidder shall submit only one bid, multiple bid submissions, either jointly or severally, shall render the bidder disqualified; and

    h. Bidder(s) engages in corrupt or fraudulent practices during the process.

13) The bids shall be opened via EPADS 2.0 portal.

14) The bids will be evaluated as per the evaluation criteria provided at **Annexure-IV**.

15) Bidders are required to submit their financial proposals as per format provided at **Annexure-III.** Quoted rates must be inclusive of all kinds of taxes, duties, charges/levies applicable in Pakistan.

16) The bidders shall bear all costs/expenses associated with the preparation and submission of the bids and EXIM Bank shall in no case be responsible/liable for those costs/expenses.

17) Any bid received by EXIM Bank in hard form shall be returned unopened to such bidder. Only bids received in soft form via EPADS 2.0 portal shall be considered.

18) During the examination and evaluation of the bids, EXIM Bank at its sole discretion may ask any bidder for clarification of its bid. The request for clarification and the response shall be in writing/email. However, no change in substance of the bid shall be sought, offered or permitted after bid submission.

19) The successful bidder will sign a contract with EXIM Bank as per draft attached as **Annexure-V**. All costs associated with entering into the said contract shall be borne by the successful bidder.

20) EXIM Bank does not accept:

    a) any responsibility arising in any way for any errors in or omissions from any information or for any lack of accuracy, completeness, currency or reliability of any data or information, including all written or oral information made available to the bidders or its

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advisers during the bidding process and responses to requests for information/clarifications and questions raised by a bidder; or

b) any liability for any loss or damage suffered or incurred by the bidders or any other person, whether directly or indirectly, as a result of or arising out of that person placing any reliance on the information or its accuracy, completeness, currency or reliability.

21) The bidders agree that:

a) they will conduct their own investigations and analysis regarding any information, statements or representations contained in this bidding documents and will rely on their own enquiries and seek appropriate professional advice;

b) they do not rely on any representation or warranty (expressed or implied) as to the accuracy, completeness, currency or reliability of the information.

22) The decision of EXIM Bank shall be final and EXIM Bank will not be liable for any loss or damage to any party acting in reliance thereon.

23) EXIM Bank reserves the right to blacklist any bidder who breaches any terms and conditions of this bidding document.

24) The prospective bidder may request clarification on any aspect of this bidding document till **20th-Nov-26 by 5:00 PM** Any request for clarification must be sent via EPADS 2.0 only.

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ANNEXURE-I: SCOPE OF SERVICES

Background

The State Bank of Pakistan (SBP), vide BSD Circular No. 7 dated May 24, 2004, issued the *Internal Control Guidelines*, outlining the key components and requirements for establishing and maintaining an effective internal control system. Subsequently, vide BSD Circular No. 5 dated February 24, 2009, SBP advised banks to submit a well-structured, time-bound roadmap for achieving full compliance with the Internal Control Guidelines. These guidelines, together with subsequent regulatory instructions and developments, underscore the importance of a robust internal control framework to ensure the reliability of financial reporting, effectiveness of operations, compliance with applicable laws and regulations, and safeguarding of institutional assets.

As a statutory Development Finance Institution (DFI) and the official Export Credit Agency of Pakistan, EXIM Bank is required to establish and maintain an effective internal control environment commensurate with its mandate, operational activities, organizational structure, and applicable regulatory requirements. The Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework provides a recognized basis for designing, implementing, and assessing an effective internal control system, including controls relevant to financial reporting.

EXIM Bank has not previously undertaken a comprehensive exercise for the development and documentation of an Internal Control over Financial Reporting (ICFR) framework. Accordingly, a structured, Bank-wide exercise is required to identify and document relevant financial reporting processes, assess associated risks, develop and document appropriate controls, and establish a framework for evaluating their design and operating effectiveness.

In view of the foregoing, EXIM Bank intends to engage a qualified consulting firm to assist in the development and implementation of an ICFR framework aligned with the applicable SBP Internal Control Guidelines, subsequent regulatory developments, and the COSO Internal Control – Integrated Framework, as appropriate. The assignment is intended to strengthen the Bank's internal control environment, enhance the reliability and integrity of financial reporting, clarify control ownership and accountability, and establish a sustainable mechanism for periodic control testing, monitoring, remediation, and continuous improvement.

Objective(s) of the Assignment:

The primary objective of the assignment is to develop, document, review, and update the Bank's internal control environment in accordance with applicable SBP guidelines and regulatory requirements.

The specific objectives are to:

1. Review and update existing internal controls and develop new controls for newly established or modified processes.
2. Identify significant financial statement accounts, disclosures, processes, and associated financial reporting risks.
3. Document and update process flows, Risk Control Matrices (RCMs), and other relevant internal control documentation.
4. Assess gaps in the existing internal control framework and recommend corrective measures.

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5. Develop a risk-based Management Testing Plan for testing the design and operating effectiveness of key controls.
6. Review and update the Management Testing and Entity Selection Frameworks, including requirements arising from the new Core Banking System (CBS), where applicable.
7. Develop an ICFR Policy and Standard Operating Procedures (SOPs) for periodic review, documentation, testing, monitoring, and remediation of internal controls.
8. Assist the Bank in implementing agreed recommendations and facilitate the review of the ICFR framework by external auditors, as required.

The Consultant shall undertake the following activities, at a minimum:

Review and Documentation of the Internal Control Environment

- Review the existing internal control environment across relevant departments and divisions of the Bank.
- Review existing policies, procedures, process flows, control documents, and related records.
- Document existing processes and controls and identify areas requiring improvement.
- Develop and document new controls for newly established or modified processes, where required.
- Ensure that the documentation reflects current policies, procedures, systems, and applicable regulatory requirements.

ICFR Scoping and Financial Reporting Risk Assessment

- Identify significant financial statement accounts and disclosures relevant to the Bank's financial reporting.
- Identify and document the processes and activities associated with significant accounts and disclosures.
- Assess financial reporting risks at process and activity levels.
- Map identified risks to existing controls and identify additional controls required to mitigate those risks.
- Accuracy and completeness of financial information submitted to regulators and other statutory authorities.
- Develop controls to prevent or detect fraudulent financial reporting and unauthorized transactions.
-

Process Flow Documentation

- Review and update existing process-flow diagrams and process narratives.
- Develop new process flows for processes where documentation is unavailable or inadequate.
- Ensure that process documentation reflects actual business practices, approved policies, procedures, and relevant system configurations.
- Incorporate relevant changes arising from the implementation of the new CBS and other systems, where applicable.

Risk Control Matrices (RCMs)

- Review and update existing RCMs in line with the revised process documentation.
- Develop new RCMs for processes where required.
- Map risks to corresponding control activities and identify control owners, control frequency, control nature, and supporting evidence.
- Identify control design gaps, weaknesses, redundancies, and opportunities for improvement.

ICFR Gap Analysis and Recommendations

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- Assess the existing internal control framework against applicable SBP requirements, relevant regulatory instructions, the COSO framework, and recognized banking-industry practices.
- Identify gaps in the design and documentation of internal controls.
- Classify identified gaps according to their risk and potential impact on financial reporting.
- Prepare an ICFR Gap Analysis Report containing findings, root causes, implications, and recommendations for corrective action.

Remediation and Implementation Planning

- Develop a detailed remediation plan to address identified gaps.
- Recommend an appropriate To-Be model for strengthening the Bank's internal control framework.
- Define corrective actions, responsible departments, implementation timelines, dependencies, and monitoring arrangements.
- Assist the Bank in tracking and implementing agreed recommendations.

Management Testing Plan

- Develop and document a risk-based Management Testing Plan aligned with the updated RCMs.
- Review and update the Management Testing Framework and Entity Selection Framework.
- Define testing procedures, frequency, sample-selection principles, evidence requirements, and evaluation criteria.
- Incorporate relevant requirements arising from the new CBS and other applicable systems.
- Establish procedures for documenting test results, reporting exceptions, and tracking corrective actions.

Management Testing and Reporting

- Conduct or facilitate management testing of key controls in accordance with the approved testing plan.
- Evaluate the design and operating effectiveness of selected controls.
- Document testing procedures, supporting evidence, exceptions, and conclusions.
- Prepare a Management Testing Report highlighting control weaknesses, exceptions, residual risks, and recommended corrective actions.

Development of ICFR Policy and SOPs

- Develop a comprehensive ICFR Policy for the Bank.
- Prepare SOPs for periodic review and updating of internal control documentation.
- Define roles and responsibilities for control owners and relevant departments.
- Establish procedures for management testing, exception reporting, remediation tracking, and periodic management reporting.
- Recommend a sustainable framework for continuous monitoring and improvement of internal controls.

Quality Assurance and Validation

- Conduct post-implementation quality assurance and validation of agreed corrective actions.
- Verify that updated controls and documentation adequately address identified gaps.
- Assess the availability of supporting evidence for implemented recommendations.
- Prepare a validation report identifying completed actions, outstanding gaps, and residual risks.

External Auditor Coordination

- Facilitate the Bank during the review of ICFR documentation and related work by external auditors, as required.
- Assist the Bank in compiling relevant documents and responding to reasonable clarification

requests concerning the Consultant's work.
- Ensure that the assignment does not replace or interfere with the independent responsibilities of the external auditors.

Regulatory and Other Requirements

The Consultant shall consider relevant instructions issued by SBP during the assignment, to the extent applicable and within the agreed scope**.**

Any additional activities arising from consultations with departmental or divisional heads shall be addressed where they are incidental to the assignment. Any material change in scope, cost, deliverables, or timeline shall require prior written approval in accordance with the contract and applicable procurement requirements.

Deliverables, Timelines and Payment Schedule

The assignment shall be completed within six (6) months, divided into three phases of two months each.

Phases	Timelines	Deliverables	Payment Due
Phase 1: Assessment and Documentation	1-2 Months	• Inception Report and detailed Work Plan. • Documentation of existing internal controls in accordance with applicable SBP guidelines. • Identification and assessment of existing controls, gaps, and the proposed To-Be model. • Process-flow diagrams and process narratives. • Updated or newly developed Risk Control Matrices. • ICFR Gap Analysis Report, including recommendations. • Draft ICFR Policy and SOPs.	**25%**
Phase 2: Remediation Planning and Implementation Support	3-4 Months	• Detailed Implementation Plan for addressing identified gaps. • Implementation Strategy, including recommendations for the To-Be model. • Management Testing Plan for key controls. • Updated Management Testing and Entity Selection Frameworks. • Final ICFR Policy and SOPs.	**25%**

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Phases	Timelines	Deliverables	Payment Due
		• Progress reports on implementation milestones and outstanding issues.	
Phase 3 : Quality Assurance and Validation	5-6 Months	• Post-Implementation Quality Assurance and Validation Report. • Management Testing Report, including identified exceptions and corrective actions. • Register of outstanding gaps and residual risks. • Final consolidated ICFR documentation. • Knowledge-transfer and project close-out report.	**50%**

All deliverables shall be submitted in editable electronic formats and PDF, where required. The Bank shall review the deliverables and communicate its comments within the agreed review period. The Consultant shall incorporate the Bank's consolidated comments before final submission.

The assignment shall commence from the date of contract signing or issuance of work order whichever is earlier.

ANNEXURE-II: BID REQUIREMENTS & ELIGIBILITY CRITERIA

1. Bidders shall submit in their bids all relevant documents required to evaluate/assess the bidders as per the criteria mentioned herein. Bidders shall be evaluated on the basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be the responsibility of the bidders. Documents/details shall be provided in a manner that the required information is clearly mentioned/highlighted/marked. All supporting documents e.g., company profile, incorporation certificates, experience certificates, testimonials, client details, previous contracts/purchase orders/work orders, personnel profiles/CVs, documents related to financial strength, etc. must be available and clearly identified in the bid.

2. The evaluation committee shall evaluate the bids on the basis of responsiveness to the Scope of Work/Specifications, mandatory requirements, and evaluation criteria provided herein.

3. The Bidders must fulfill the following mandatory requirements.

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S/N	Attributes	Mandatory	Ref. Page No. in bid
1.	Fulfillment/meeting all the technical specifications/requirements of items as mentioned in the Bidding documents. The compliance sheet to be attached.	Yes	
2.	The bidder must possess valid NTN & GST registration and be verified on the FBR portal.	Yes	
3.	The Consultant shall submit its complete organizational profile, including organizational structure, date of establishment, names and qualifications of key personnel/core staff, and an attested copy of its valid registration certificate.	Yes	
4.	The Consultant must be included in Category 'A' or 'B' of the State Bank of Pakistan's Panel of Auditors. Documentary evidence of the firm's current panel status shall be submitted.	Yes	
5.	The Consultant must have recorded net profit exceeding PKR 50 million in each of the last three (3) financial years. Copies of audited financial statements for the last three financial years shall be submitted as supporting evidence.	Yes	
6.	The Consultant must have at least ten (10) years of relevant experience in internal controls, compliance, ICFR audits, and risk management assignments with banks in Pakistan and has completed three (3) ICFR Policy formulation, development and implementation assignments. The Consultant shall provide details of relevant assignments, including client names, scope of services, duration, and supporting evidence where available.	Yes	
7.	The Consultant must be a practicing Chartered Accountant firm and possess a satisfactory Quality Control Review (QCR) rating/status as prescribed by the Institute of Chartered Accountants of Pakistan (ICAP). Documentary evidence shall be submitted with the proposal.	Yes	
8.	The Bidder must attach Bid Securing Declaration with its bid.	Yes	
9.	The Bidder must attach a signed Form of Bid with an official stamp affixed on it as per the format given in **Annex-VI** with its bid.	Yes	

In order to show the fulfillment of the above-mentioned mandatory requirements, the Bidders are required to submit the following documents with their bids.

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Statutory Auditor Restriction

The statutory auditor of EXIM Bank shall not be eligible to participate in this procurement, in accordance with SBP OSED Circular No. 01 dated February 7, 2014, as cited in these TORs.

The Consultant shall disclose any actual, potential, or perceived conflict of interest that could affect its independence or performance of the assignment.

Failure to meet any mandatory eligibility requirement may result in the proposal being declared non-responsive, subject to the applicable procurement rules.

PROPOSAL SUBMISSION REQUIREMENTS

Interested firms shall submit a complete proposal containing the following documents on EPADS 2.0 as attachment:

1. Covering letter signed by an authorized representative.
2. Complete firm profile and registration documents.
3. Evidence of inclusion in Category 'A' or 'B' of the SBP Panel of Auditors.
4. Copies of audited financial statements for the last three financial years.
5. Evidence of active taxpayer status and relevant tax registrations.
6. Evidence of satisfactory ICAP QCR rating/status.
7. Details of relevant assignments completed in the banking sector.
8. Technical proposal explaining the methodology, work plan, implementation approach, and quality assurance procedures.
9. CVs and qualification documents of proposed key experts.
10. Detailed work schedule and deliverable plan.
11. Financial proposal specifying professional fees, applicable taxes, and other permitted costs.
12. Conflict-of-interest declaration and any other documents specified in the RFP.

The proposal submission deadline, submission platform/address, proposal validity period, and other submission instructions shall be specified in the procurement notice or RFP Data Sheet.

RESPONSIBILITIES OF EXIM BANK

EXIM Bank shall:

1. Nominate a Project Coordinator to coordinate with the Consultant.
2. Facilitate reasonable access to relevant departments, personnel, policies, procedures, and records required for the assignment, subject to applicable access controls.
3. Provide suitable working arrangements, including a room, tables, chairs, and computer/printer facilities, where available and agreed.
4. Facilitate consultations with relevant departmental and divisional heads.
5. Review the Consultant's deliverables and provide consolidated feedback within agreed timelines.
6. Retain responsibility for management decisions, policy approvals, control ownership, and implementation of corrective actions.

RESPONSIBILITIES OF THE CONSULTANT

The Consultant shall:

1. Perform the assignment with due professional care, objectivity, and competence.
2. Deploy the approved team and ensure the availability of key experts.
3. Maintain appropriate working papers and supporting evidence for findings, recommendations, and testing results.
4. Submit deliverables in accordance with the approved work plan and agreed timelines.

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5. Maintain confidentiality of all information obtained during the assignment.
6. Promptly inform the Bank of significant issues, risks, delays, and matters requiring management decisions.
7. Provide knowledge-transfer sessions to relevant Bank personnel.
8. Submit all final reports, process flows, RCMs, policies, SOPs, testing plans, and supporting documentation in editable formats.
9. Obtain prior written approval before subcontracting any material part of the assignment, where subcontracting is permitted under the contract.

CONFIDENTIALITY AND OWNERSHIP OF DELIVERABLES

The Consultant shall maintain strict confidentiality regarding all non-public information, documents, records, financial data, and system information obtained during the assignment.

Such information shall not be disclosed to any third party or used for any purpose other than the performance of the assignment, except with the Bank's prior written consent or where disclosure is required by law.

Unless otherwise specified in the executed contract, all reports, process flows, RCMs, policies, SOPs, testing plans, templates, and other deliverables developed specifically for the Bank shall be handed over to EXIM Bank and shall be owned by the Bank.

REPORTING REQUIREMENTS

The Consultant shall report to the nominated Project Coordinator and other authorized Bank representatives.

The Consultant shall conduct an inception meeting, periodic progress meetings, and phase-end presentations as agreed with the Bank.

Progress reports shall include:

- Activities completed.
- Status of deliverables.
- Key findings and recommendations.
- Implementation progress.
- Outstanding issues and risks.
- Decisions required from the Bank.
- Planned activities for the next reporting period.

Significant control weaknesses or urgent risks identified during the assignment shall be promptly communicated to the designated Bank representative.

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ANNEXURE-III: PRICE SCHEDULE

Bidders are required to submit their financial proposals as per following format.

Sr. No	Description	Unit Amount without Sales tax	Percentage/Rate of Sales Tax	Total Amount with Sales tax
01	**Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework**			

*Responsibility to include all and correct taxes is that of the bidders.

Note:

Bids determined to be substantially responsive will be checked for any arithmetic errors. Errors will be corrected as follows: -

a) if there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected, unless in the opinion of the Procuring Agency there is an obvious misplacement of the decimal point in the unit price, in which the total price as quoted shall govern and the unit price shall be corrected;

b) if there is an error in a total corresponding to the addition or subtraction of sub-totals, the sub-totals shall prevail and the total shall be corrected; and

c) where there is a discrepancy between the amounts in figures and in words, the amount in words will govern.

d) Where there is a discrepancy between grand total of price schedule and amount mentioned on the Form of Bid, the amount referred in Price Schedule shall be treated as correct subject to elimination of other errors.

e) Payment shall be 100% made after completion of assignment and satisfactory report by EXIM Bank. No advance payment is permitted.

The amount stated in the Bid will be adjusted by the Procuring Agency in accordance with the above procedure for the correction of errors and, with, the concurrence of the Bidder, shall be considered as binding upon the Bidder. If the Bidder does not accept the corrected amount, its Bid will then be rejected, and the Bid Securing Declaration may be forfeited, or the Bid Securing Declaration may be executed as per Annexure VI.

_____

Signatures of Authorized Representative as per Clause 6 of Form of Bid

Name and Title: _____

Name & Address of Firm: _____

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ANNEXURE-IV: EVALUATION CREITERIA

Evaluation Criteria

Proposals will be evaluated using a Least Cost Selection Technique and the Bid with the lowest evaluated price from amongst those which are eligible, compliant and substantially responsive shall be the Most Advantageous Bid.

Method of selection:

Applicable Selection Technique i.e. **Least Cost Selection Technique**

Bidders who meet the eligibility and qualification criteria set out in this document shall be evaluated in accordance with the criteria specified.

ANNEXURE V: DRAFT AGREEMENT

(The terms and conditions of the bidding document shall become an integral part of this contract. The terms and wording, headings mentioned below may be amended for the benefit of EXIM)

[On Rs. 100/- Stamp Paper]

This Agreement for provision of Hiring of firms for Designing and Implementation of IFRS-9 (hereinafter referred to as the "Agreement") is made on this _____ day of _____ (the "**Signing Date**"),

By and Between

Export-Import Bank of Pakistan (hereinafter referred to as "**EXIM**") having its registered office at _____ Islamabad, which expression wherever the context so permits shall mean and include its successors-in-interest and permitted assignees) of the one part;

And

M/s [●] having its office at [●] (hereinafter referred as "**FIRM**") of the other part;

Both EXIM and FIRM may be collectively referred to hereinafter as the "Parties" and either of them individually as a "Party".

WHEREAS EXIM intends to engage a FIRM to perform the Scope of Services (the "**Services**") as defined in Clause 3 of this Agreement.

AND WHEREAS FIRM warrants and represents that it has necessary knowledge and relevant experience and capability to perform the Services in accordance with the terms of this Contract.

AND WHEREAS FIRM has qualified through a competitive bidding process conducted by EXIM and has agreed to render the required Services in accordance with the terms and conditions hereinafter set forth in this Agreement.

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NOW THEREFORE, in consideration of the mutual covenants and agreements the Parties hereto, agree to the following terms and conditions:

1. Interpretation

In this Agreement, unless the contrary intention appears:

i) clause headings are for convenient reference only and have no effect in limiting or extending the language of the provisions to which they refer;
ii) words in the singular number include the plural and vice versa; and
iii) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings.

2. Term of the Agreement

2.1 This Agreement shall come into force and effect on the Signing Date of the Agreement and shall continue remain in force for a period of one (01) year (the "**Term**") unless earlier terminated in accordance with the provisions of this Agreement.

3. Scope of Services

FIRM shall perform its Services as per the detailed Scope provided in **Annexure-A** hereof.

4. Payment Terms

4.1 As consideration for the provision of Services as mentioned in detail in Annexure A, EXIM shall pay to the FIRM the service charges as defined in detail Annexure --- . It is important to mention here that payment shall be inclusive of all taxes, levies, duties etc.

4.2 The Payment shall be released by EXIM to the FIRM on phase wise basis after satisfactory completion of each phase duly supported by satisfactory report. No advance payment shall be permitted.

4.3 The Payment terms (quoted rate) shall remain unchanged for the Term of the Agreement. The FIRM shall not be entitled to request or demand an increase in the rates/service charges during the Term of the Agreement.

4.4 EXIM shall make the payment by cross cheque in name of the FIRM within thirty (30) days after receipt and acceptance of original error free invoice(s) /credit note(s) from FIRM. Taxes shall be deducted at source as per applicable laws.

4.5 Any increase and/or decrease or imposition of new tax(es) during the Term shall be adjusted according to the law.

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4.6 EXIM shall not be bound to make any further payments of premium in case of default of FIRM in releasing the claimed amount against EXIM claims after passing of the claim settlement time defined herein.

4.7 The payment shall be made to FIRM only when it is on the Active Taxpayers List (ATL) of FBR. If FIRM is not in ATL at the time of processing of invoice, no payment shall be made until FIRM appears in ATL of FBR.

4.8 The FIRM shall raise its invoice in the name of Group Head of Finance, EXIM and submit the same to the Authorise Representative of EXIM for further processing.

5. Obligation of FIRM

5.1 The FIRM undertakes and agrees that it shall perform the Services and carry out its obligations under this Agreement with all due diligence, care, efficiency and economy and to the acceptable international standards. FIRM shall always act, in respect of any matter relating to Services, in accordance with the international standards and best practices. It shall at all times support and safeguard EXIM's legitimate interests in any dealings.

5.2 In case EXIM identifies any lack of compliance with the applicable laws or standards that could result in a legal claim against EXIM, and upon written request by EXIM, FIRM undertakes and agrees to provide adequate proof of positive compliance with the concerned part of the applicable laws or standards at the earliest.

5.3 FIRM undertakes and agrees to indemnify EXIM, its officers, employees, directors, consultants and advisors (the "EXIM Indemnified Persons") that it shall keep the EXIM Indemnified Persons, both during and after the term of this Agreement, fully and effectively indemnified and harmless against all losses, claims, damages, liabilities or expenses (including reasonable legal fees), suffered by the EXIM Indemnified Persons arising out of or in connection with this Contract or the Services to be provided by FIRM, where such losses, claims, damages, liabilities or expenses is/are the result of bad faith, gross negligence or willful misconduct of FIRM, provided that FIRM shall not be liable for indirect or consequential losses or damages; provided further the aggregate liability of FIRM shall under no circumstances exceed the aggregate remuneration received by FIRM from EXIM in terms of this Contract.

5.4 The FIRM hereby undertakes that the delay in performance of services beyond the lead time or as per requirements specified herein may entail imposition of fine (liquidated damages) at the rate of 0.5% per day up and to a maximum of 10% of the annual premium charges, which will be deductible from the respective invoice/performance guarantee of the FIRM. This condition may be waived off by EXIM on its discretion or in case of force majeure which shall be proved by FIRM and supported by documentary evidence. Moreover, if the liquidated

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damages amount reaches its maximum limit i.e. 10%; EXIM, without prejudice to any other right of action / remedy it may have, reserves the right to terminate the Contract.

5.5 All the obligations as mentioned in Bidding document and Annexure A under scope of services shall be considered as integral part of this Agreement.

6. FIRM Representations and Warranties

MUTUAL REPRESENTATION AND WARRANTIES

6.1 Each Party here represents and warrants to the other Party that it has the legal right, power and authority to execute and enter into this Agreement and that it has taken all the steps required to authorize it to enter into the Agreement and the execution, delivery and performance of this Agreement has been duly authorized by all necessary corporate action.

6.2 Each party hereby represents and warrants to the other Party that this Agreement has been duly executed and delivered by each Party, enforceable in accordance with its terms and the applicable laws.

6.3 Each Party irrevocably covenants and agrees not to directly or indirectly, assert any claim or commence (or cause to be commenced) any claim and/or legal proceeding against the other Party based in whole or in part upon any of the discharged claims.

6.4 The Parties hereby warrant that the FIRM has been selected after an open and transparent process in accordance with the Public Procurement Regulatory Authority (PPRA) Ordinance, 2002, Rules, Regulations and Guidelines made thereunder.

FIRM REPRESENTATIONS AND WARRANTIES

6.5 The FIRM, on behalf of itself and its officers, directors, employees, sub-contractors and agents, represents and warrants that it has the expertise, capability and resources to efficiently and expeditiously provide the Services in a professional manner.

6.6 The FIRM hereby undertakes to observe and shall continue to observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this the FIRM hereby confirms that the following terms and concepts are duly understood by the FIRM:

"**Corrupt practice**" includes offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another Party.

"**Fraudulent practice**" includes any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a Party to obtain a financial or other benefit or to avoid an obligation.

"**Collusive practice**" includes an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.

"**Coercive practice**" includes impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the

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actions of a party.

"**Obstructive practice**" includes deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede EXIM Bank investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or EXIM BANK has a right to immediately reject a proposal for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in afore stated practices.

6.7 The FIRM represents and warrants that it has its physical presence in Islamabad/Rawalpindi with appropriate technical and support teams. The details of offices and team are mentioned below:

6.8 The FIRM represents and warrants that its name is on Active Taxpayer (verifiable through FBR ATL) as per the eligible bidders (Tax Compliance) Regulations, 2015 and should have a valid NTN and Sales Tax Registration (if applicable).

6.9 The FIRM hereby represents and warrants that it has not been declared insolvent or blacklisted by any Government/Semi-Government institution/organization.

7. Termination

7.1 Termination by notice

Either Party shall have the right to terminate this Agreement if the other Party fails to perform its obligations under this Agreement or commits a breach of any provisions of this Agreement. In the event of breach, the affected Party shall provide a written notice to the defaulting Party, outlining non-compliance, following which the defaulting Party shall rectify the noncompliance within a period of thirty (30) Business Days from the date of receipt of the notice. In the event that the defaulting Party fails to remedy the non-compliance within the timelines specified herein or the notice, the affected Party shall have the right to terminate this Agreement by providing a one (1) month advance notice in writing to the defaulting Party.

Either Party may terminate this Agreement by providing a one (01) month's advance written notice to the other Party, without assigning any reason.

7.2 Immediate termination

Either Party may immediately terminate this Agreement if the other Party:

a. is declared bankrupt or insolvent.
b. voluntarily abandons this Agreement or ceases business activity at in its country or applicable region.
c. is convicted of a serious crime.
d. acts fraudulently in connection with its operations.

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7.3 **Termination by mutual consent**

The Parties may agree to terminate this Agreement by written mutual consent, throughout the Term of this Agreement.

7.4 **Conduct upon termination**

Upon termination of this Agreement:

a. The FIRM shall continue to complete all outstanding Services to the EXIM Bank that have been accepted by the FIRM prior to the termination of this Agreement under the terms and conditions of this Agreement.
b. All outstanding balances owed by either Party under this Agreement shall become due and payable to the other Party within a period of ninety (90) days.

8. Confidentiality

8.1 The Parties agree to take care of the confidentiality of the information gathered/obtained from the other in the due course of business and/or as a consequence of provision of the Services/ supply of goods (as the case may be). This restriction shall continue to apply after the termination of services/conclusion of agreement without limit at any point of time. This point is not applicable to the information that is already in public domain or obtained through unauthorized disclosure.

8.2 Any confidential or proprietary technical, concept, financial, marketing, manufacturing, distribution or other technical or business information or trade secrets of either Party must not be disclosed, including without limitation, concepts, techniques, processes, methods, systems, designs, circuits, cost data, computer programs, formulae, development or experimental work, work-in-progress, customers and Vendors.

8.3 This Clause for the information received during the Term shall survive the termination of this Agreement.

8.4 Neither Party shall use the intellectual property, including trademarks, logo, trade names, emblems, copyright, and other connected rights of the other Party, its subsidiaries, and/or affiliates or any abbreviation thereof, in connection with the Business or otherwise, without the express prior written approval of the other Party in each case. Nothing herein shall constitute a transfer of intellectual property between the Parties.

9. Proprietary Information

9.1 As used hereunder, the term “Proprietary Information” means any information, technical data, or know-how (including, but not limited to, information relating to products, software, services, development, inventions, processes, techniques, customers, pricing, internal procedures, business and marketing plans or strategies, finances, employees and business opportunities) disclosed by the Company (the “Disclosing Party”) to the FIRM (the “Recipient

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Party") either directly or indirectly in any form whatsoever, including, but not limited to, in writing, in machine readable or other tangible form, orally or visually.

9.2 Unless otherwise expressly authorized by the Disclosing Party, the Recipient Party agrees that it and any of its personnel receiving Proprietary Information under this Agreement shall treat such Proprietary Information in strict confidence.

9.3 In no event will the Recipient Party divulge, in whole or in part, such information to any third party without the prior written consent of the Disclosing Party; provided, further, that any third party must also agree in writing to restrictions comparable to those provided in this Section. The Recipient Party may disclose the Proprietary Information to the extent required by a valid order by a court or other governmental body or by applicable law; provided, however, that the Recipient Party will use all reasonable efforts to notify Disclosing Party of the obligation to make such disclosure in advance of the disclosure so that Disclosing Party will have a reasonable opportunity to object to such disclosure.

9.4 Notwithstanding any other provisions of this Agreement, each party acknowledges that Proprietary Information shall not include any information that: (i) is already known to the Recipient Party at the time of disclosure, or becomes publicly known through no wrongful act of the Recipient Party; (ii) is rightfully received by the Recipient Party from a third party without breach of this Agreement; (iii) is independently developed by the Recipient Party without benefit of information received under this Agreement; or (iv) is explicitly approved for release by written authorization by the Disclosing Party.

9.5 It is understood that all Proprietary Information disclosed under this Agreement, is, and shall remain, the property of the Disclosing Party. Upon completion of this Agreement, or upon written notice from the Disclosing Party, the Recipient Party agrees to return all Proprietary Information in its possession.

9.6 The Recipient Party acknowledges that the Disclosing Party, because of the unique nature of the Proprietary Information, would suffer irreparable harm in the event that the Recipient Party breaches its obligation under this Agreement and that monetary damages would be inadequate to compensate the Disclosing Party for such a breach. The Parties agree that, in such a circumstance, the Disclosing Party shall be entitled, in addition to such monetary relief in the form of liquidated damages (which shall be claimed as a reasonable estimate of actual loss and not as a penalty), to injunctive relief as may be necessary to restrain any continuing or further breach by the Recipient Party, without showing or proving any actual damages sustained by the Disclosing Party.

9.7 This clause for the non-Disclosure shall survive the termination or conclusion of this Agreement.

10. Conflict of Interest

EXIM/GoP policy requires that FIRM provide professional, objective, and impartial services/advice and at all times hold the interest of EXIM paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work. FIRM has an obligation to disclose any situation of actual or potential conflict

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that impacts their capacity to serve in the best interest of EXIM. Failure to disclose said situations may lead to the termination of this Agreement.

11. Performance guarantee

11.1 The FIRM has furnished a "Performance guarantee" against services for an amount equivalent to 10% of contract price, in the form of a Pay Order / Demand Draft / CDR as specified by EXIM, issued by a scheduled bank operating in Pakistan acceptable to the Purchaser.

11.2 The "Performance guarantee" against services shall be released within thirty (30) days of issuance of work completion certificate or satisfactory report.

11.3 If the FIRM fails / delays in performance of any of the obligations, under the Agreement, violates any of the provisions of the Agreement, commits breach of any of the terms and conditions of the Agreement, EXIM, without prejudice to any other right of action / remedy it may have, forfeit Performance Securities of the FIRM.

12. Force Majeure

12.1 For the purposes of this Agreement, "Force Majeure" means an event or circumstance which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations under this Agreement impossible, and includes, but is not limited to, war, riots, civil disorder, security risks, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts, other industrial action or any sanction or restriction imposed by any governmental authority or body within or outside Pakistan which has a material adverse effect on the ability of a Party to carry out its obligations. Force Majeure shall not include:

(ii) any action or failure to take action by a Party;

(iii) any event which is caused by the negligence or willful act or omission of a Party or that Party's sub-contractors/advisors/consultants or personnel or agents or employees; and

(iv) any event which a diligent Party could reasonably have been expected both: (a) to have taken into account at the time of the Effective Date of this Agreement; and (b) to have avoided or overcome in the course of carrying out its obligations under this Agreement.

12.2 A Party seeking relief under this Clause shall notify the other Party forthwith of a circumstances or event of Force Majeure and shall furnish such relevant information as is available relating to such event.

13. Integrity Pact

13.1 FIRM hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or the EXIM or any administrative subdivision or agency thereof or any other entity owned or controlled by GoP through any corrupt business practice.

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13.2 Without limiting the generality of the foregoing, FIRM 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, contractor, 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 GoP, except that which has been expressly declared pursuant hereto.

13.3 FIRM certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to transaction with the EXIM and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.

13.4 FIRM 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 rights and remedies available to the EXIM under any law, contract or other instrument, be voidable at the option of the EXIM.

13.5 Notwithstanding any rights and remedies exercised by the EXIM in this regard, FIRM agrees to indemnify the EXIM for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to the EXIM in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by FIRM 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 the EXIM.

14. Miscellaneous

14.1 Entire Agreement. This Agreement along with annexures contains the whole Agreement between the Parties and supersedes and replaces any prior written or oral Contracts, representations or understandings between them. The Parties confirm that they have not entered into this Agreement on the basis of any representation that is not expressly incorporated into this Agreement. Nothing in this Agreement excludes liability for fraud.

14.2 Waiver. No delay or omission in the exercise of any right or remedy by a Party shall impair such right or remedy or be construed as a waiver. A Party's consent to or approval of any act by the other Party requiring the Party's consent or approval shall not be deemed to waive or render unnecessary the other Party's consent to or approval of any subsequent act. Any waiver by either Party of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Agreement.

14.3 Severance. In the event that any part of this Agreement shall be declared invalid or unenforceable by a valid judgment or decree of a court of competent jurisdiction, such

invalidity or unenforceability shall not affect any of the remaining portions of this Agreement which are hereby declared as severable and shall be interpreted to carry out the intent of the Parties hereunder unless the invalid provision is so material that its invalidity deprives either Party of the basic benefit of their bargain or renders this Agreement meaningless.

14.4 Notices. Any notice or request required or permitted to be given or made under this Agreement shall be in English language. Such notice or request shall be deemed to be duly given or made when it shall have been delivered by hand, by e-mail or through registered mail or courier on the following address:

EXIM	**FIRM**
[Name of Representative]	[Name of Representative]
[Designation]	[Designation]
Land-line number:	Land-line number:
Cell number:	Cell number:
e-mail address:	e-mail address:
Office Address:	Office Address:

Any change in the details of above mentioned authorized representatives shall be immediately communicated to the other party.

14.5 Authorization. The persons executing this Agreement on behalf of the Parties hereto warrant that (i) such Party is duly organized and existing, (ii) they are duly authorized to execute and deliver this Agreement on behalf of said Party, (iii) by so executing this Agreement, such Party is formally bound to the provisions of this Agreement, and (iv) the entering into this Agreement does not violate any provision of any law or other Agreement to which said Party is bound.

14.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Pakistan as may be issued, promulgated, enacted or re-enacted from time to time.

14.7 Language. The language of the Agreement shall be English language.

14.8 Assignment. Except as provided herein, FIRM shall not assign or transfer any of its rights, duties, obligations or any interest under this Agreement to any third party without the prior written permission of EXIM. Any such prohibited assignment or transfer shall be void.

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14.9 Status of FIRM. The Parties agree that FIRM shall be an independent agency /firm and not an agent, employee or representative of EXIM.

14.10 Order of Precedence. In case of any discrepancy between the main body of the Agreement and Annexures incorporated therein by reference or otherwise, the main body of the Agreement earlier shall prevail over the Annexures.

14.11 Dispute Resolution. Any dispute or difference between the Parties as to matters arising from, related or pursuant to this Agreement which cannot be settled amicably within thirty (30) calendar days after receipt by one Party of the other Party's request for such amicable settlement, may be referred to arbitration for settlement under the Arbitration Act, 1940 and the rules made thereunder by sole arbitrator to be appointed by the Parties. The arbitration shall take place in Islamabad. The proceedings shall be held in the English language. The resulting award shall be final and binding on the Parties and shall be in lieu of any other remedy.

14.12 Amendments. This Agreement may be amended by a mutual agreement between the parties. All such amendments shall be in writing signed by the duly authorized representatives of the Parties.

IN WITNESS whereof the Parties hereto have caused this Agreement to be executed in accordance with the laws of Pakistan as of the day, month and year first indicated above.

For and on behalf of **EXIM**	For and on behalf of **FIRM**
_____	_____
[Name of authorized signatory]	[Name of authorized signatory]
[Designation]	[Designation]

Witness 1:	Witness 2:
_____	_____
_____	_____

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Annexure A – Scope of Services

[to be inserted as per bidding documents]

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Annexure B – Details of Price Schedule:

[to be inserted as per successful bid]

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ANNEXURE-VI: FORM OF BID

EXIM Bank of Pakistan,
5th Floor, Evacuee Trust Complex, F-5/1,
Islamabad.

Reference your Bidding documents No. EXIM/PROC/FIN-17/2026 for hiring of firms for designing and implementation of IFRS-9.

1. We, hereby submit our complete bid along with all the requirements as per the Bidding documents. We acknowledge that EXIM is not bound to accept any bid in this regard and reserve the right to accept any offer and to annul the bidding process and reject all bids without assigning any reason or having to owe any explanation whatsoever.
2. We hereby undertake and firmly bound ourselves to abide by/ comply with all sections / conditions of subject Bidding documents for the whole bidding process.
3. We agree to abide by this Tender for a period of **One Hundred Twenty (120) days** from the bid opening date or any extension thereto granted and it shall remain binding upon us and can be accepted at any time before the expiration of this period.
4. We hereby undertake and confirm that M/s **[name of company (bidder)]** and its employee(s) have never been blacklisted by any government, semi-government, autonomous or state owned organization of Pakistan and their cases regarding black listing are not under trial by any Court of Law. We further undertake that we do not have any actual or potential conflict of interest either with EXIM or scope of subject tender.
5. We do hereby appoint and authorize Mr./Ms. **(full name and official address)** who is presently employed with us and holding the position of **[(designation)]** in **[name of the company (bidder)]** to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our subject bid including signing and submission of all documents and providing information/responses to EXIM in all matters including but not limited to clarifications etc., till award of subject tender. We hereby agree to ratify all acts, deeds and things lawfully done by our said authorized representative pursuant to this authorization and that all acts, deeds and things done by our aforesaid authorized representative shall and shall always be deemed to have been done by us.
6. The decision of EXIM shall be final and EXIM will not be liable for any loss or damage to any party acting in reliance thereon.
7. We have gone through the terms/conditions of subject Bidding documents and have found the document in whole as non-biased to any particular company / contractor / consultant / advisor / firm or product / brand. We do not have any objection/comment on any clause/section/article and fully understand the documents as compliant with PPRA Rules.
8. We undertake that all the information submitted by us is correct and true to the best of our knowledge and belief and nothing has been concealed and misstated by us in the bid. In case

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any information is found wrong, misleading or misstated in this bid, the same may lead to rejection of our bid, forfeiture of our Bid Securing Declaration and our disqualification.

9. We declare that our bid is our only and final offer and no unsolicited offer of any description shall be made for consideration of EXIM.

10. We acknowledge that EXIM reserves the right to blacklist any bidder or to forfeit its Bid Securing Declaration who breaches any terms and conditions of this Bidding document.

We remain,

Yours' sincerely

[Bidder's Official Stamp]

Authorized Signature:_____
Name and Title of Signatory: _____
Name & Address of Firm: _____
Cell No. of Signatory: _____
e-mail address of Signatory: _____
Mailing address of Signatory: _____

Acceptance by representative authorized as per Clause 6 above:

Signatures of Authorized Representative: _____
Name and Title: _____
Name & Address of Firm: _____
Cell No.: _____
e-mail address: _____
Mailing address: _____

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ANNEXURE-VII: BID SECURING DECLARATION

(ON BIDDER'S LETTERHEAD)

Date: *[insert date (as day, month and year)]*
Bid No.: *[insert number of Bidding process]*

EXIM Bank of Pakistan
5th Floor, Evacuee Trust Complex, F-5/1,
Islamabad.

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a Bid Securing Declaration.

We accept that we will be blacklisted and henceforth cross debarred for participating in respective category of public procurement proceedings for a period of (not more than) six months, if fail to abide with a bid securing declaration, however without indulging in corrupt and fraudulent practices, if we are in breach of our obligation(s) under the Bid conditions, because we:

(a) have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;
(b) Disagreement to arithmetical correction made to the Bid price; or
(c) having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance guarantee or to comply with any other condition precedent to signing the contract specified in the Bidding Documents.

We understand this Bid Securing Declaration shall expire if we are not successful.
Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight (28) days after the expiration of our Bid.

Signed: *[insert signature of person whose name and capacity are shown]* In the capacity of *[insert legal capacity of person signing the Bid Securing Declaration]*

Name: *[insert **complete name of person signing the Bid Securing Declaration**]*

Duly authorized to sign the Bid for and on behalf of: *[insert **complete name of Bidder**]*

Dated on_____day of_____,_____*[insert **date of signing**]*

Corporate Seal (where appropriate)

(Stamp and signature of the issuing bank)

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ANNEXURE-I: SCOPE OF SERVICES

Background

The State Bank of Pakistan (SBP), vide BSD Circular No. 7 dated May 24, 2004, issued the *Internal Control Guidelines*, outlining the key components and requirements for establishing and maintaining an effective internal control system. Subsequently, vide BSD Circular No. 5 dated February 24, 2009, SBP advised banks to submit a well-structured, time-bound roadmap for achieving full compliance with the Internal Control Guidelines. These guidelines, together with subsequent regulatory instructions and developments, underscore the importance of a robust internal control framework to ensure the reliability of financial reporting, effectiveness of operations, compliance with applicable laws and regulations, and safeguarding of institutional assets.

As a statutory Development Finance Institution (DFI) and the official Export Credit Agency of Pakistan, EXIM Bank is required to establish and maintain an effective internal control environment commensurate with its mandate, operational activities, organizational structure, and applicable regulatory requirements. The Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework provides a recognized basis for designing, implementing, and assessing an effective internal control system, including controls relevant to financial reporting.

EXIM Bank has not previously undertaken a comprehensive exercise for the development and documentation of an Internal Control over Financial Reporting (ICFR) framework. Accordingly, a structured, Bank-wide exercise is required to identify and document relevant financial reporting processes, assess associated risks, develop and document appropriate controls, and establish a framework for evaluating their design and operating effectiveness.

In view of the foregoing, EXIM Bank intends to engage a qualified consulting firm to assist in the development and implementation of an ICFR framework aligned with the applicable SBP Internal Control Guidelines, subsequent regulatory developments, and the COSO Internal Control – Integrated Framework, as appropriate. The assignment is intended to strengthen the Bank's internal control environment, enhance the reliability and integrity of financial reporting, clarify control ownership and accountability, and establish a sustainable mechanism for periodic control testing, monitoring, remediation, and continuous improvement.

Objective(s) of the Assignment:

The primary objective of the assignment is to develop, document, review, and update the Bank's internal control environment in accordance with applicable SBP guidelines and regulatory requirements.

The specific objectives are to:

1. Review and update existing internal controls and develop new controls for newly established or modified processes.
2. Identify significant financial statement accounts, disclosures, processes, and associated financial reporting risks.
3. Document and update process flows, Risk Control Matrices (RCMs), and other relevant internal control documentation.
4. Assess gaps in the existing internal control framework and recommend corrective measures.

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5. Develop a risk-based Management Testing Plan for testing the design and operating effectiveness of key controls.
6. Review and update the Management Testing and Entity Selection Frameworks, including requirements arising from the new Core Banking System (CBS), where applicable.
7. Develop an ICFR Policy and Standard Operating Procedures (SOPs) for periodic review, documentation, testing, monitoring, and remediation of internal controls.
8. Assist the Bank in implementing agreed recommendations and facilitate the review of the ICFR framework by external auditors, as required.

The Consultant shall undertake the following activities, at a minimum:

Review and Documentation of the Internal Control Environment

- Review the existing internal control environment across relevant departments and divisions of the Bank.
- Review existing policies, procedures, process flows, control documents, and related records.
- Document existing processes and controls and identify areas requiring improvement.
- Develop and document new controls for newly established or modified processes, where required.
- Ensure that the documentation reflects current policies, procedures, systems, and applicable regulatory requirements.

ICFR Scoping and Financial Reporting Risk Assessment

- Identify significant financial statement accounts and disclosures relevant to the Bank's financial reporting.
- Identify and document the processes and activities associated with significant accounts and disclosures.
- Assess financial reporting risks at process and activity levels.
- Map identified risks to existing controls and identify additional controls required to mitigate those risks.
- Accuracy and completeness of financial information submitted to regulators and other statutory authorities.
- Develop controls to prevent or detect fraudulent financial reporting and unauthorized transactions.
-

Process Flow Documentation

- Review and update existing process-flow diagrams and process narratives.
- Develop new process flows for processes where documentation is unavailable or inadequate.
- Ensure that process documentation reflects actual business practices, approved policies, procedures, and relevant system configurations.
- Incorporate relevant changes arising from the implementation of the new CBS and other systems, where applicable.

Risk Control Matrices (RCMs)

- Review and update existing RCMs in line with the revised process documentation.
- Develop new RCMs for processes where required.
- Map risks to corresponding control activities and identify control owners, control frequency, control nature, and supporting evidence.
- Identify control design gaps, weaknesses, redundancies, and opportunities for improvement.

ICFR Gap Analysis and Recommendations

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- Assess the existing internal control framework against applicable SBP requirements, relevant regulatory instructions, the COSO framework, and recognized banking-industry practices.
- Identify gaps in the design and documentation of internal controls.
- Classify identified gaps according to their risk and potential impact on financial reporting.
- Prepare an ICFR Gap Analysis Report containing findings, root causes, implications, and recommendations for corrective action.

Remediation and Implementation Planning

- Develop a detailed remediation plan to address identified gaps.
- Recommend an appropriate To-Be model for strengthening the Bank's internal control framework.
- Define corrective actions, responsible departments, implementation timelines, dependencies, and monitoring arrangements.
- Assist the Bank in tracking and implementing agreed recommendations.

Management Testing Plan

- Develop and document a risk-based Management Testing Plan aligned with the updated RCMs.
- Review and update the Management Testing Framework and Entity Selection Framework.
- Define testing procedures, frequency, sample-selection principles, evidence requirements, and evaluation criteria.
- Incorporate relevant requirements arising from the new CBS and other applicable systems.
- Establish procedures for documenting test results, reporting exceptions, and tracking corrective actions.

Management Testing and Reporting

- Conduct or facilitate management testing of key controls in accordance with the approved testing plan.
- Evaluate the design and operating effectiveness of selected controls.
- Document testing procedures, supporting evidence, exceptions, and conclusions.
- Prepare a Management Testing Report highlighting control weaknesses, exceptions, residual risks, and recommended corrective actions.

Development of ICFR Policy and SOPs

- Develop a comprehensive ICFR Policy for the Bank.
- Prepare SOPs for periodic review and updating of internal control documentation.
- Define roles and responsibilities for control owners and relevant departments.
- Establish procedures for management testing, exception reporting, remediation tracking, and periodic management reporting.
- Recommend a sustainable framework for continuous monitoring and improvement of internal controls.

Quality Assurance and Validation

- Conduct post-implementation quality assurance and validation of agreed corrective actions.
- Verify that updated controls and documentation adequately address identified gaps.
- Assess the availability of supporting evidence for implemented recommendations.
- Prepare a validation report identifying completed actions, outstanding gaps, and residual risks.

External Auditor Coordination

- Facilitate the Bank during the review of ICFR documentation and related work by external auditors, as required.
- Assist the Bank in compiling relevant documents and responding to reasonable clarification

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requests concerning the Consultant's work.
- Ensure that the assignment does not replace or interfere with the independent responsibilities of the external auditors.

Regulatory and Other Requirements

The Consultant shall consider relevant instructions issued by SBP during the assignment, to the extent applicable and within the agreed scope**.**

Any additional activities arising from consultations with departmental or divisional heads shall be addressed where they are incidental to the assignment. Any material change in scope, cost, deliverables, or timeline shall require prior written approval in accordance with the contract and applicable procurement requirements.

Deliverables, Timelines and Payment Schedule

The assignment shall be completed within six (6) months, divided into three phases of two months each.

Phases	Timelines	Deliverables	Payment Due
Phase 1: Assessment and Documentation	1-2 Months	• Inception Report and detailed Work Plan. • Documentation of existing internal controls in accordance with applicable SBP guidelines. • Identification and assessment of existing controls, gaps, and the proposed To-Be model. • Process-flow diagrams and process narratives. • Updated or newly developed Risk Control Matrices. • ICFR Gap Analysis Report, including recommendations. • Draft ICFR Policy and SOPs.	**25%**
Phase 2: Remediation Planning and Implementation Support	3-4 Months	• Detailed Implementation Plan for addressing identified gaps. • Implementation Strategy, including recommendations for the To-Be model. • Management Testing Plan for key controls. • Updated Management Testing and Entity Selection Frameworks. • Final ICFR Policy and SOPs.	**25%**

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ANNEXURE-III: PRICE SCHEDULE

Bidders are required to submit their financial proposals as per following format.

Sr. No	Description	Unit Amount without Sales tax	Percentage/Rate of Sales Tax	Total Amount with Sales tax
01	**Hiring of Consultant for the development and implementation of Internal Control over Financial Reporting (ICFR) Framework**			

*Responsibility to include all and correct taxes is that of the bidders.

Past Experience / Contracts

Contracts over *[insert amount]* during the last three years:				
Procuring Agency	Value	Year	Goods/Services Supplied	Country of Destination

PUBLIC PROCUREMENT REGULATORY AUTHORITY (PPRA) EPADS

Average Annual Turnover (Annual Sales Value)

[The following table shall be filled in for the Applicant and for each member of a Joint Venture]

Applicant's Name: *[insert full name]*
Date: *[insert day, month, year]*
Joint Venture Member Name: *[insert full name]*
IFP No. and title: *[insert IFP number and title]*
Page *[insert page number]* of *[insert total number]* pages

Annual Turnover Data			
Year	**Amount** **Currency**	**Exchange rate*** **(If applicable)**	**PKR equivalent**
[indicate calendar year]	*[insert amount and indicate currency]*		
		Average Annual Turnover **	

* Refer ITA for date and source of exchange rate.

** Total PKR equivalent for all years divided by the total number of years. See Section III, Qualification Criteria and Requirements, ITA.