

PUNJAB BOARD OF INVESTMENT & TRADE

A Company Licensed and Registered under Section 42 of Companies Act-2017 in Lahore. Punjab



No. PBIT/Approval Mechanism/2021-22/171

Dated: September 30, 2021

To

The Section Officer (General)
Government of the Punjab
Industries, Commerce, Investment
& Skill Development Department

Subject: APPROVAL MECHANISM

This is with reference to your office letter No. E&A (ID) 4-11/2008 (Vol-III) dated August 30th, 2021 on the subject cited above.

2 Punjab Board of Investment & Trade (PBIT) is the trade and investment promotion agency of the province of Punjab. The Company is licensed and registered under Section 42 of the Companies Act 2017 in the province of Punjab, with the Registrar of Joint Stock Companies Lahore. Procurement in PBIT is being done strictly in accordance with the PPRA Rules 2014, on Single Stage - Two Envelope Procedure. For ensuring transparency and in accordance with PPRA Rules a strong Procurement Committee comprising of senior Management has been constituted. The Committee is headed by Director Administration and the composition of PBIT Procurement Committee is as under:-

- a. Director Administration (Convener)
- b. Director Events & Marketing
- c. Director Trade & Commerce
- d. Director Project & Policy Research
- e. Deputy Manager HR (Secretary)

3. As per the practice in vogue / policy, prior to floating of any tender, written approval of the CEO is obtained for the procurement of a specific material / services. After obtaining approval of the Management, the tender advertisement is uploaded on the PPRA Website when the value of procurement is less / upto Rs.2 Million whereas, in case of value more than Rs.2 Million the advertisement is published in the local newspapers. After receipt of bidding documents for short listing, the firms are shortlisted / pre-qualified as per the criteria already specified as technical / pre-qualification criteria. After due scrutiny, the shortlisted firms list is processed for the approval of CEO through COO. It is added for information that the complete procurement committee also signs the minute before it is processed for the approval of CEO.

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4. Once the financial bids are asked from the shortlisted firms date for the submission / opening is always specified in the instructions / advertisement. At the time of opening of the financial bids, the bids are opened in the presence of the complete Procurement Committee, representatives of the bidding firms and the successful / lowest bidder is also announced in the presence of participating firms. Moreover, all financial bids are also signed by the Procurement Committee. This practice is adopted to ensure transparency and to rule out any possibility of any kind of favoritism.

5. After opening of financial bids, comparative statement sheet is prepared which is again signed by complete procurement committee and minute is processed for obtaining approval of the CEO through COO for issuance of Work order to the successful / lowest bidder. After obtaining approval, work order/purchase order is issued in favor of the lowest financial bidder and date for the delivery is also mentioned on the work order. After receipt of the material, the inspection of the material is conducted through concerned technical Department including procurement committee. After receipt of satisfactory note and invoice, the payment of the vendor is processed on a minute duly signed by the concerned Department for obtaining approval of the CEO. On receipt of written approval of the CEO on the minute, payment is made to the vendor through cheque.



Shaukat Hassan
Director Administration