

Quaid e Azam Thermal Power (Pvt) Limited

EXPRESSION OF INTEREST (EOI) Document

INTERNAL AUDIT SERVICES



**FIRST FLOOR 7 C-1, GULBERG-III,
LAHORE-PAKISTAN**

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1. INVITATION FOR PREQUALIFICATION

1.1. Quaid-e-Azam Thermal Power (Private) Limited (QATPL) (“the Employer”) is a Private Company Limited by Shares incorporated under the aegis of Companies Ordinance, 1984. The QATPL is owned by the Government of Punjab through Energy Department. The objective of the Company is to establish and maintain 1180 MW Re-Gasified Liquefied Natural Gas (RLNG) based Thermal Power Plants in Punjab.

1.2. The Public Sector Companies (Corporate Governance) Rules, 2013 requires the establishment of an effective Internal Audit Function under the control and direction of the Audit Committee. This function will be mainly outsourced by the Company and overall setup of this function would consist of an outsourced Internal Audit Firm alongwith an inhouse Chief Internal Auditor to act as a main liaison person between the Internal Audit Firm and the Management.

1.3. QATPL invites expression of interest from entities through National Competitive Bidding (NCB) method to provide the Internal Audit Services on quarterly basis for the Period starting from July 1, 2022 to June 30, 2023 and extendable for further two years subject to satisfactory performance evaluation by FA Committee which includes the followings;

- Evaluating risk exposure relating to achievement of the organization’s strategic objectives.
- Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
- Evaluating the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the organization.
- Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of such assets.
- Evaluating the effectiveness and efficiency with which resources are employed.
- Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
- Monitoring and evaluating governance processes.
- Monitoring and evaluating the effectiveness of the organization's risk management processes.
- Performing consulting and advisory services related to governance, risk management and control as appropriate for the organization.
- Reporting periodically on the internal audit activity’s purpose, authority, responsibility, and performance relative to its plan.
- Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by the Audit Committee.

- Evaluating specific operations at the request of the Audit Committee or management, as appropriate.
- The Internal Audit Function must assist the Audit Committee in maintaining effective controls by evaluating those controls and by developing recommendations for enhancement or improvement.
- Assisting the Audit Committee, and through them, the BOD and Management in the effective discharge of their responsibilities by furnishing them with the analysis, appraisals, recommendations, counsel and information concerning the activities reviewed and regular follow up.
- The Internal Audit Function must, in consultation with the Audit committee, prepare:
 - a) A one year strategic Internal Audit Plan based on its assessment of key areas of risk for the public entity, having regard to its current operations, the operations proposed in its corporate or strategic plan and its risk management strategy;
 - b) An annual Internal Audit Plan, to be submitted at start of each contract year;
 - c) Plans indicating the scope and time lines of each audit in the annual Internal Audit, to be submitted at start of each contract year;
 - d) Audit Reports directed to the Audit Committee detailing its performance against the plan to allow for effective monitoring and intervention where necessary.

1.4. Interested bidders should provide information with all supporting documents indicating that they are qualified to perform the services on the prescribed forms given in the EOI documents.

1.5. The objective of this request for “**EOI**” is to shortlist some suitable independent Internal Audit Service providers who can maintain and support an appropriate Internal Audit Service to the Board and Management of the Company.

1.6. The Employer intends to invite applications from selected audit firms that meet the Prequalification Criteria (set out below in Section 3 of this document) to provide internal audit services for the financial year ended June 30, 2023 extendable up to two further years upon satisfactory performance.

1.7. Evaluation of Prequalification Applications:

- a. An applicant whose Prequalification Application is determined by the Employer to be responsive and as meeting the Prequalification Criteria specified in Section 3 below shall be designated as a "Prequalified Bidder".
- b. An applicant whose Prequalification Application is determined by the Employer to be non-responsive or as not meeting the Prequalification Criteria shall be disqualified from the bidding process.

1.8. Requests for Proposal shall be issued only to Prequalified Bidders.

2. INSTRUCTIONS TO APPLICANTS

2.1. Applications for pre-qualification (one original and three [3] hard copies along with soft copy) must be received in sealed envelopes to be delivered by hand or through registered mail to:

General Manager Administration

Quaid e Azam Thermal Power (Private) Limited

1st Floor, 7 C-1, Gulberg-III,

Lahore-Pakistan

Email: gadminhr@qathermal.com

Phone: +92 (42) 35750936-7

2.2. Applications should be delivered no later than 1500 hours on Monday, 10th May, 2022 and be clearly marked “**Expression of Interest for Hiring of Internal Audit Services**”. Applications will be opened on the same day at 1530 hours.

2.3. Applications shall be submitted using Application Forms (A-1 to A-4 & T-1 to T-3) annexed with this document.

2.4. The name and mailing address of the applicant shall be clearly marked on the envelope.

2.5. Applications shall be prepared in English language and all relevant forms shall be filled out in English. Information in any other language shall be accompanied by its certified translation in English. Non-compliance of the above requirement could result in disqualification of relevant Applicants.

2.6. Applicants must respond to all questions and provide complete information/declarations as advised in this document (Application Forms A-1 to A-4 & T-1 to T-3 annexed with this document). Failure or omission to provide the aforementioned essential information may result in disqualification of the applicant.

2.7. Prequalification is open to all entities duly incorporated under the laws of Pakistan.

2.8. The Employer reserves the right to annul the prequalification process and reject all Applications at any time as per PPRA 2014.

2.9. Prequalified Bidders may participate only in one bid for the project. If a Prequalified Bidder submits more than one bid for the project, all bids that include that bidder shall be rejected.

3. PREQUALIFICATION CRITERIA

3.1. Applicants that meet the minimum eligibility criteria set out below regarding financial soundness and technical strength (as demonstrated by the Applicant's responses in the Application Letter and Application Forms A-1 to A-4 & T-1 to T-3 annexed with this document) shall stand prequalified.

3.2. Mandatory Criteria:

	Firm
Legal Status of Firm (Registered with either of the following) <ul style="list-style-type: none"> • SECP • Registrar of Firms • Recognized by Govt. of Pakistan • Relevant registration forum 	Must Meet Requirement
NTN Certificate (Registration with Federal Board of Revenue)	Must Meet Requirement
Registration certificate from Punjab Revenue Authority (if not already registered with PRA then, if awarded the work, the Firm will have to get registered with PRA before signing of contract)	Must Meet Requirement
Undertaking on stamp paper from the bidder that all requirements of " Mandatory Criteria and Evaluation Criteria as per Clause 3.2 and 3.3 " of Instructions to the Applicant have been met.	Must Meet Requirement
Internal Audit Clients within Government Sector having total assets of atleast 5 billion or more.	Must Meet Requirement
Declaration on stamp paper regarding non-black listing / delisting of bidder and all of its sub- contractors, if any.	Must Meet Requirement
At least for 10 years the firm has been in practice in Pakistan.	Must Meet Requirement
Rated "A" on the State Bank of Pakistan List of eligible auditors	Must Meet Requirement
Satisfactory QCR rating with ICAP and membership of	Must Meet

global firm/collaboration	Requirement
Must have a full time partner overseeing Lahore Office	Must Meet Requirement
Number of Offices in Pakistan atleast 2	Must Meet Requirement

3.3. Applicants that meet the minimum Evaluation Criteria set out below regarding their Financial Position, Qualifications and Managerial Capabilities (as demonstrated by the Applicant’s responses in the Application Letter and Application Forms A-1 to A-4 & T-1 to T-3 annexed with this document) and attain sixty-five (65) percent marks shall stand prequalified.

Sr. No.	Evaluation Criteria	Marks
1.	Financial Position: 1.1 Average annual turnover in <i>last three financial years</i> (Supported by FYs 2018-19, 2019-20 and 2020-21 (form A-2)	Total – 25
	Minimum 50 Million to 75 Million	10
	More than 75 to 100 Million	15
	More than 100 Million	25
2.	Firm Experience: 2.1 Number of Partners of the Firm in Pakistan	Total – 25
	Minimum 2 to 4	10
	More than 5 to 7	15
	More than 7	25
	2.2 Public Sector Annual Audit Clients in last 5 years	Total – 25
	At least 5	10
	More than 5 to 10	15
	More than 10	25

3.	Managerial Experience:	Total - 15
	3.1 Years of Existence in Pakistan	
	Atleast 10	5
	More than 11 to 20	10
	More than 20	15
	3.2 Number of Offices in Pakistan	Total - 10
	Atleast 2	5
More than 2	10	

3.4. Applicants shall submit, with appropriate referencing in Application Form where required, the following documents as proof of its eligibility:

Documentary Evidence	
<i>D1.</i>	Certificate of Incorporation or registration
<i>D2.</i>	Memorandum and Articles of Association (if applicable)
<i>D3.</i>	Financial statements of Chartered Accountant firms. <ul style="list-style-type: none"> ▪ FY 2018-19 ▪ FY 2019-20 ▪ FY 2020-21
<i>D4.</i>	National Tax Number (NTN) certificate
<i>D5.</i>	Income tax returns <ul style="list-style-type: none"> ▪ FY 2018-19 ▪ FY 2019-20 ▪ FY 2020-21
<i>D6.</i>	Sales Tax Registration certificate
<i>D7.</i>	Complete list of addresses atleast 2 number of offices in Pakistan.
<i>D8.</i>	Rating report of State Bank of Pakistan having rated “A”
<i>D9.</i>	Satisfactory QCR rating with ICAP and membership of global firm/collaboration.
<i>D10</i> .	List of addresses and Contact numbers of full time partner overseeing Lahore Office.
<i>D11</i> .	Atleast 1 <i>internal Audit</i> Clients within Public sector having total assets of atleast 5 billion or more during last 3 years.

- 3.5. Applicants shall be required to submit an affidavit (T-1) on a non-judicial stamp paper of PKR 100 value duly attested by an oath commissioner affirming and declaring that the Applicant:
- a. is not in bankruptcy or liquidation proceedings;
 - b. is not making any misrepresentations or concealing any material fact and detail;
 - c. has not been convicted of, fraud, corruption, collusion or money laundering;
 - d. is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which could materially affect its capability to comply with its obligations; and
 - e. does not fall within any of the circumstances for ineligibility or disqualifications
 - f. has not been black listed by Government / Semi-Government / Agency or Authority
- 3.6. To assist in the evaluation of Applications, the Employer may, at any stage during the course of the prequalification process, ask any Applicant for clarification in respect of any matter associated with the documentation submitted by the Applicant in its Application.
- 3.7. The Employer reserves the right to waive minor deviations, if these do not materially affect the capability of an Applicant to perform the contract. In such case, similar relaxation shall be extended to all Applicants similarly affected.
- 3.8. Applicants shall be required to update the financial and technical information used for prequalification at the time of submission of their bids to confirm continued compliance with the Prequalification Criteria. A bid shall be rejected if the Applicant's qualification thresholds are no longer met at the time of bidding.
- 3.9. The Employer may verify information provided in prequalification documents through any means necessary, and reserves the right to disqualify a bid at any stage of the bidding process if the Applicant is found to have willfully misrepresented information.

Letter of Application

[Letterhead paper of the Applicant, including full postal address, telephone no., fax no. and e-mail address]

Date:.....

To: General Manager Admin & HR
Quaid e Azam Thermal Power (Private) Limited

Dear Sir,

1. Being duly authorized to represent and act on behalf of (hereinafter “the Applicant”), and having reviewed and fully understood all the prequalification information provided, the undersigned hereby applies to be prequalified as a bidder for the following contract(s) under the **Expression of Interest for Hiring of Internal Audit Services for the financial year ended June 30, 2023 extendable up to two years upon satisfactory performance.**
2. QATPL or its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents, and information submitted in connection with this application, and to seek clarification from our bankers and clients regarding any financial and technical aspects. This Letter of Application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by yourselves or the authorized representative to verify statements and information provided in this application, or with regard to the resources, experience, and competence of the Applicant.
3. QATPL or its authorized representatives may contact the following persons for further information, if needed.

General, Financial and Managerial Inquiries	
Contact 1	Telephone 1
Contact 2	Telephone 2

4. This Application is made with the full understanding that:
 - (a) Bids by Prequalified Applicants will be subject to verification of all information submitted for prequalification at the time of bidding;

- (b) QATPL reserves the right to cancel the prequalification process, and reject all applications; and
 - (c) QATPL shall not be liable for any such actions or consequence of, and shall be under no obligation to inform us of the grounds for actions at 5(b) hereabove.
5. Appended to this application, we give details of the participation of each party, including capital contribution and profit/loss agreements. We also specify the financial commitment in terms of the percentage of the value of the contract, and the responsibilities for execution of the contract.

Documents Checklist	
<p><i>D1.</i> Certificate of Incorporation or registration</p> <p><i>D2.</i> Memorandum and Articles of Association (if applicable)</p> <p><i>D3.</i> Financial Statements by Chartered Accountants firms</p> <ul style="list-style-type: none"> ▪ FY 2018-19 ▪ FY 2019-20 ▪ FY 2020-21 <p><i>D4.</i> National Tax Number certificate</p> <p><i>D5.</i> Income tax returns</p> <ul style="list-style-type: none"> ▪ FY 2018-19 ▪ FY 2019-20 ▪ FY 2020-21 <p><i>D6.</i> Sales Tax Registration certificate</p> <p><i>D7.</i> Complete list of addresses atleast 2 number of offices in Pakistan.</p> <p><i>D8.</i> Rating report of State Bank of Pakistan having rated “A”</p> <p><i>D9.</i> Satisfactory QCR rating with ICAP and membership of global firm/collaboration.</p> <p><i>D10.</i> List of addresses and Contact numbers of full time partner overseeing Lahore Office.</p> <p><i>D11.</i> Atleast 1 internal Audit Clients within Public Sector having total assets of atleast 5 billion or more.</p>	

8. The undersigned declare that the statements made and the information provided in the duly completed application are complete, true, and correct in every detail.

Signed

For and on behalf of
(name of Applicant)

General Information

[Applicant applying for prequalification is required to complete the information in this form.]

1.	Name of Firm	
2.	Head Office Address	
3.	Telephone	Contact Person: Name: Title:
4.	Fax	Telex
5.	Place of Incorporation/Registration	Year of incorporation/registration
6.	No. of permanent employees	No. of full-time technical resource persons

Financial Information

Name of Applicant

[The information supplied should be supported with audited financial statements of the Applicant]

(PKR)	FY 2020-21	Reference
Total Assets		
Total Liabilities		
Net Worth		

Year	Annual Turnover (PKR)	Reference
FY 2018-19		
FY 2019-20		
FY 2020-21		

Year	Net Profit (PKR)	Reference
FY 2018-19		
FY 2019-20		
FY 2020-21		

Details of Contracts of Experience

Name of Applicant

[Use a separate sheet for each contract]

1.	Name of Contract
	Location
2.	Name of Employer
3.	Employer Address
4.	Nature of work and similarity to this project
5.	Contract Role (Tick One) (a) Sole Contractor (b) Sub- Contractor
6.	Value of the total contract (in PKR) at completion, or at date of award for current contract

8.	Date of Award
9.	Date of Completion
10.	Contract Duration (Years and Months) <p style="text-align: center;">_____ Years _____ Months</p>
11.	Contract Requirements
12.	Reference ¹

¹Each copy of form A-4 must be accompanied by a reference letter from respective employer

Permanent Technical Staff

Details of full-time employees serving as technical resource				
	Name	Designation	Qualification	Years since employed
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

T-1

Affidavit

Affidavit of: _____ (Name), _____ (Designation), of
_____ (Name of Applicant) CNIC:
_____.

- a. I, the above named deponent do hereby solemnly affirm and declare as follows: - The Applicant is not in bankruptcy or liquidation proceedings;
- b. The Applicant is not making any misrepresentations or concealing any material fact and detail;
- c. The Applicant has not been convicted of, fraud, corruption, collusion or money laundering;
- d. The Applicant is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which could materially affect its capability to comply with its obligations herein; and
- e. The Applicant does not fall within any of the circumstances for ineligibility or disqualifications; and
- f. The Applicant has not been blacklisted by Government / Semi-Government / Agency or Authority

Deponent

Verification: -

It is verified on oath at _____ (city) on this ____ day of _____ 2022 that the contents of the instant affidavit are correct to the best of my knowledge and belief.

Deponent

T-2

AFFIDAVIT²

Affidavit of: _____ (Name), _____ (Designation), of
_____ (Name of Applicant) CNIC:
_____.

I, the above named deponent do hereby solemnly swear, affirm and declare: -

That all the information, warranties, statements and representations provided with this application are true and correct, and in case any of the aforesaid are found to be false/incorrect then we are liable to be disqualified, without prejudice to any other rights and actions the Employer may exercise under the applicable laws.

Deponent

Verification: -

It is verified on oath at _____ (city) on this ____ day of _____ 2022 that the contents of the instant affidavit are correct to the best of my knowledge and belief.

Deponent

T-3

POWER OF ATTORNEY (FOR SIGNATORY OF APPLICATION)

KNOW ALL MEN BY THESE PRESENTS THAT by this Power of Attorney ("**Power of Attorney**"), _____ [Insert name Applicant] having its registered office at [-----], does hereby nominate, appoint and authorize Mr. _____, having CNIC No. _____ hereinafter referred to as the "**Signatory of Application/Bid**", to do in our name and on our behalf the following:

- i. Sign and submit to the Client or its authorized nominee, the EOI/Tender/Bid of Firm for "-----", in response to the EOI advertisement dated [---] issued by the client and all other documents and instruments required to submit the EOI/Tender/Bid.
- ii. execute all such contracts, deeds, documents and instruments as may be considered necessary and expedient in relation to the foregoing; and
- iii. do and carry out all other actions as may be required by the Procuring Agency/Client in connection with the EOI/Tender/Bidding process/negotiations as a whole;

² To be submitted on a Rs. 100/- non judicial Stamp Paper & duly attested by an oath commissioner

- iv. To immediately notify The Procuring Agency/Client in writing of any impending or actual revocation as well as any change in the terms of this Power of Attorney.
- v. To do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our EOI and/or Bid in response to the above referred tenders including signing and submission of all documents ,instruments and deeds (including correcting any deficiencies or mistakes therein), attending any meetings organized by the Procuring Agency (including pre-bid conference meetings and bid opening meetings)and providing information/responses to the Procuring Agency in all matters in connection with our Bid.

We, [Insert name of Firm/Consortium], do hereby ratify and confirm whatsoever the Signatory of Application shall do by virtue of these presents and further agree that whatever the Signatory of Application shall do or cause to be done pursuant to this Power of Attorney shall be binding on us.

Furthermore, each provision of this Power of Attorney is severable and distinct from the others. The invalidity, illegality or unenforceability of any one or more provisions of this Power of Attorney at any time shall not in any way affect or impair the validity, legality and enforceability of the remaining provisions hereof.

IN WITNESS WHEREOF, we have executed this **POWER OF ATTORNEY** as of [Date].

FOR: [INSERT NAME OF APPLICANT FIRM/ CONSORTIUM]

Signature of Chief Executive/Managing Director with Seal/stamp of the Company:

Name: _____

CNIC/Passport No. : _____