

IN MEMORY OF SHAHEED MOHTARMA BENAZIR BHUTTO


SINDH INSURANCE
POWER TO THE PEOPLE

SIL/HO/ADMIN/SPPRA/2017-0350

11th October, 2017

The Director (A&F),
Sindh Public Procurement Regulatory Authority,
Block-8, Secretariat-4A,
Court Road,
Karachi.

Dear Sir,

SUB: Cancellation of Bidding Process as per SPPRA Rules 25.

This is with reference to our tender regarding "Selection of External Auditors for UAIS" hoisted on SPPRA website vide serial number 34281 dated 28-08-2017 as per attached approval of procurement committee.

We would like to bring into your notice that the procurement committee has cancelled the above tender in compliance of SPPRA rule 25 of 2010(Amended-2013).

Best Regards,



Asim Qamar
Admin Officer

For h/a
P/2/2
12/10

Lights: 08

REGISTRATION INWARD DIARY

NO: 1658

DATED: 12-10-17

Inter Office Memo

From: Admin Incharge
To: Consultant Selection Committee
Dated: 03-10-2017

Subject: Cancellation of Bidding Process for Selection of External Auditors for UAIS

The above mentioned tender was opened in the presence of Consultant selection committee members on 12th September, 2017.

Only one bidder M/s EY participated in the tender process. The tender was opened in the presence of *members of consultant selection committee.*

The technical aspect was reviewed by the members and agreed by all that the participant company is fulfilling all the technical requirements and as per technical sheet, the company is technically fit to assign the job.

On the second phase, the financial proposal was opened by the Incharge Administration. The only participating company submitted external audit cost of Rs.01 M excluding tax amount, on verification with external audit firm's representative they confirmed that tax amount is separately charged, further he explained that out of pocket expenses are also not included in the financial cost.

The Rule 52 (Bar on Negotiation) restrict procuring agencies to bargain the participant during selection. Therefore, the tender is being cancelled on the following grounds:

- The tender cost is far away to our estimated cost of Rs.500,000/-
- The tender received is above of rupees one million which requires advertisement through newspapers as per Rule-17, the same Tender will be reissued inviting Expression of Interest in due course.

Therefore, the Consultant Selection Committee unanimously agreed to cancel the NIT- No. SIL/HO/ADMIN/SPPRA/2017-0277) SPPRA Serial No. 34281 and reissue the same inviting the Expression of Interest (EOI)

"Resolved that the tender called for Selection for External Auditors of UAIS be cancelled on the ground that amount is over and above of estimated cost. Further, Consultant Selection Committee allows SIL to reissue the same in accordance with SPP Rules"

1. Mr. M. Faisal Siddique (CEO-Sindh Insurance Ltd)
Chairman Consultant Selection committee
2. Mr. Altaf Hussain (Nominee-Fin. Div)
Member- Consultant Selection committee
3. Mr. Muhammad Saleem Jalbani (Nominee-P&D Dept.)
Member-Consultant Selection committee
4. Lt.Col.(R) Shahzad Baig(HO Admin-Sindh Bank Ltd)
Member- Consultant Selection committee
5. Mr. Nadeem Akhter (CFO & CS-Sindh Insurance Ltd.
Member- Consultant Selection committee

M. Faisal Siddique

Signature

Altaf Hussain

Signature

Muhammad Saleem Jalbani

Signature

Lt.Col.(R) Shahzad Baig

Signature

Nadeem Akhter

Signature

The P.O received as bid security shall be returned to the following bidder.

Name of Bidder	Bid Security (In Rupees)	Remarks
M/s EY Ford Rhodes	Rs. 20,000/-	The cost is above 01 Million

[Signature]

Incharge Administration