



Minutes of Technical & Financial Evaluation Committee (TFEC) Meeting on Ghotki Kandhkot Bridge Project

A meeting of Technical & Financial Evaluation Committee (the “TFEC”) for the Ghotki Kandhkot Bridge Project (the “Project”) was held on Friday, 16th February 2018 at 5:30 p.m. at the Committee Room of Chairman, Planning & Development Board, Government of Sindh under the chairmanship of Chairman, Planning & Development Board (formerly ACS Dev.). The list of TFEC members attended the meeting is attached at [Annexure-A].

2. The Chair initiated the discussion by welcoming the participants. The Director General, PPP Unit informed the forum that the agenda of the meeting is to discuss & approve the financial proposals evaluation and announce the preferred bidder. He stated that TFEC in its last meeting opened financial proposals of M/s Sachal Engineering and FWO-D Baluch Consortium, being the technically qualified bidders. He invited the consultants to present the financial proposals evaluation to the forum.

3. Representatives of EY Ford Rhodes presented the financial proposals evaluation. The consultants informed that both of the bids were evaluated in pursuance of requirements mentioned in the Request for Proposal. During the evaluation, the tax computations for both the financial proposals were corrected in line with Income Tax Ordinance. The financial proposals evaluation summary is given below (detailed presentation is attached at Annexure-B):

#	Bidder	Bid Price (present value of annuity amount)	Remarks
i.	Sachal Engineering Works (Pvt) Ltd	PKR 19,196,615,477/- Corrected as PKR 18,052,595,933/- Tax computations in the bid were corrected in line with Income Tax Ordinance	Lowest Bidder
ii.	FWO and Sardar D.Baluch Consortium	PKR 22,344,321,980/- Corrected as PKR 21,582,523,594/- Tax computations in the bid were corrected in line with Income Tax Ordinance	Second lowest bidder

4. The Project Manager informed the forum that a reply letter had been sent on 14th February 2018 to the ineligible bidder i.e. M/s Anhui Construction and Kainatt Enterprises as per the directions of TFEC in its last meeting on 8th February 2018. The response letter was drafted in consultation with the transaction advisors in which reasons for disqualification of the bidder were mentioned explicitly for clarity and satisfaction of the bidder.


5. The representatives of both the technically qualified bidders were invited to the committee room of P&D Board. The TFEC announced M/s Sachal Engineering Works (Pvt) Limited as the preferred bidder based on financial proposals evaluation given under the RFP.

Decision: The TFEC recommended M/s Sachal Engineering Works (Pvt) Limited as the preferred bidder for Ghotki Kandhkot Bridge Project based on technical & financial proposals evaluation in accordance with the criteria given under Request for Proposal. Furthermore, the TFEC also accorded approval to issue Letter of Intent/Acceptance to preferred bidder in pursuance to SPPRA rules.


6. Meeting ended with a vote of thanks.




Mr. Shafiq-ur-Rehman Memon
Project Manager
Ghotki-Kandhkot Bridge Project,
Works & Services Department




Mr. Khalid Mehmood Shaikh
Director General, PPP Unit
Finance Department



Mr. Aijaz Ahmed Memon
Secretary
Works & Services Department



Mr. Shahab Qamar Ansari
Special Secretary
Finance Department



Mr. Muhammad Waseem
Chairman
Planning & Development Board

List of TFEC members attended the meeting

1. Mr. Muhammad Waseem, Chairman Planning & Development Board
2. Mr. Aijaz Ahmed Memon, Secretary Works & Services Department
3. Mr. Shahab Qamar Ansari, Acting Secretary Finance Department
4. Mr. Khalid Mehmood Shaikh, DG PPP Unit, Finance Department
5. Mr. Shafiq ur Rehman Memon, Project Manager, Ghotki Kandhkot Bridge Project, Works & Services Department
6. Representatives of consultants
7. Representatives of technically qualified bidders