



REQUEST FOR PROPOSAL (RFP)

FOR THE APPOINTMENT OF LEAD MANAGER(S) & BOOK RUNNER(S) FOR INITIAL PUBLIC OFFERING AND LISTING OF SINDH BANK LIMITED SHARES ON THE STOCK EXCHANGE

Sindh Bank Limited intends to undertake the listing of its shares on the Stock Exchange through new issue of shares by means of Initial Public Offering (IPO), or any other alternate structure that is recommended and deemed appropriate ("Transaction"). Sindh Bank Limited therefore invites Technical and Financial Proposals (the 'Proposals') from Interested Parties (IPs) comprising of Corporate Brokerage and Financial Services firms that are engaged in trading securities and corporate financial services to act as Lead Manager(s) & Book Runner(s) (LM & BR) for the Transaction. The LM & BR will be expected to associate an accounting firm and a law firm, and should possess and demonstrate the experience and capabilities to successfully undertake the Transaction. The LM will take the lead role and will be responsible for identifying and performing tasks / activities that lead to successful completion of the Transaction. Interested Parties (IPs) are advised to submit Technical and Financial Proposals (the 'Proposals') showcasing their expertise to undertake the assignment besides demonstrating a track record of having successfully managed and executed similar transactions. The registration of the IPs with Sindh Revenue Board (SRB) is mandatory.

This advertisement is not intended to be and should not be (a) construed as an offer or invitation to acquire any securities or assets of the Entity, or (b) any representation or warranty expressed or implied with respect to any statement made herein. Sindh Bank Limited reserves the right to not respond to any request for preliminary or any other information. The documentation accompanying and comprising the Proposals, as provided by any IP, shall not be reclaimable or returnable.

S. No.	Tender Description	Tender No.	Bidding Procedure	Bid Security	Tender Collection (Start Date) (during working hours)	Tender Collection (End Date) (during working hours)	Tender Submission Date / Time	Tender / Bid Opening Date
01	For the appointment of Lead Manager(s) & Book Runner(s) for Initial Public Offering (IPO) and the listing of Sindh Bank Limited shares on the Stock Exchange	SNDB/COK/ADMIN/TD/659/2016	Single-stage, two envelopes	2%	14/01/2016	28/01/2016	29/01/2016 up to 1500 hours	29/01/2016 at 1600 hours

IPs are advised to submit an application as early as possible, along with non-refundable processing fee of PKR 1,000/- (Rupees One Thousand only) in the form of a bank draft / pay order / banker's cheque in favor of Sindh Bank Limited payable to the address mentioned here under to obtain the Request for Proposal Document.

In case of any unforeseeable circumstances on the submission / opening date & time, or if the government declares a holiday, the tender shall be submitted / opened on the next working day at the same time & venue.

This advertisement, along with the tender documents, is also available on the websites of Sindh Bank Limited (www.sindhbankltd.com) & SPPRA (www.pprasindh.gov.pk).

For further information or queries, please contact:

Mr. Shamsuddin Khan, Head of Legal (92-21-35829317), Email: shams.khan@sindhbankltd.com

Mr. Saeed Jamal Tariq, Chief Financial Officer (92-21-35829400), Email: saeed.jamal@sindhbankltd.com

ADDRESS FOR THE SUBMISSION OF DOCUMENTS:

Sindh Bank Limited, Head Office, Basement-2 Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi - 75600, Pakistan.
Office Tel.: (92-21) 35829403, Fax: (92-21) 35870543

HSE
 O.T.P.
 O.T.P.
 O.T.P.

درخواست برائے پیشکش (RFP)

سندھ بینک لمیٹڈ شیئرز کی اسٹاک آپٹیمائزیشن پر ابتدائی پبلک آفرنگ اور لسٹنگ کے لیے لیڈ منیجر (ز) اور بک رنز (ز) کی تقرری کے لیے

سندھ بینک لمیٹڈ اپنا ابتدائی پبلک آفرنگ یا سفارش کردہ اور مناسب تصور کردہ کسی متبادل اسٹریٹجی (ٹرانزیکشن) کے ذریعے شیئرز کے نئے اجراء کے ذریعے اسٹاک آپٹیمائزیشن پر اپنے شیئرز کی لسٹنگ عمل میں لانے کا ارادہ رکھتا ہے۔ لہذا سندھ بینک لمیٹڈ کو ٹرانزیکشن کے لیے بطور لیڈ منیجر (ز) اور بک رنز (ز) (LM&BR) کام کرنے میں دل چسپی رکھنے والی پارٹیز (IPs)، سیکورٹیز ٹریڈنگ اور کارپوریٹ فنانس سروسز سے وابستہ کارپوریٹ بروکرینج اور فنانس سروسز پر مشتمل فرمز سے پیشکش اور فنانس پیشکشیں (دی پوزیشن) مطلوب ہیں۔ LM&BR سے توقع کی جاتی ہے کہ وہ ایک اگلا ڈیٹنگ فرم اور ایک لاء فرم کے ساتھ مل کر کام کریں گے اور ٹرانزیکشن کے کامیابی سے عہدہ برہونے کے تجربے اور اہلیتوں کے حامل ہوں گے اور ان کا مظاہرہ کریں گے۔ لیڈ منیجر کا تدارک دہا کر اور سنبھالنے کا اور ٹرانزیکشن کی کامیابی تکمیل کے لیے درکار امور اسرگرمیوں کی شناخت اور عمل درآمد کا ذمہ دار ہوگا۔

دل چسپی رکھنے والی پارٹیز (IPs) کو ٹیکنیکل اور فنانس پیشکشیں (دی پوزیشن) جمع کرانے کا مشورہ دیا جاتا ہے جن سے اس ذمہ داری کو سنبھالنے کے لیے ان کی مہارت کے علاوہ اسی طرح کی ٹرانزیکشنز کے کامیابی انتظام اور انجام دہی کے ٹریڈر کی کارڈ کی عکاسی ہوتی ہو۔ دل چسپی رکھنے والی پارٹیز کی سندھ ریویو پروسیجر (SRB) کے ساتھ رجسٹریشن لازمی شرط ہے۔ اس اشتہار اور اس میں درج کسی جملے، مثال یا دانتی کے ظاہری یا اخذ کردہ مفہوم کے قطع نظر یہ کسی ادارے کی سیکورٹیز یا اثاثوں کے حصول کے لیے پیشکش یا دعوت نہیں ہے، اور مذہبی اس کا یہ مطلب لیا جانا چاہیے۔ سندھ بینک لمیٹڈ کی بھی تعارف یا دیگر معلومات کے لیے کسی درخواست کا جواب نہ دینے کا حق محفوظ رکھتا ہے۔ پیشکشوں کے ساتھ یا ان میں شامل دستاویزات، جو کسی دل چسپی رکھنے والی پارٹی کی طرف سے جمع کرائی گئی ہوں، ناقابل واپسی اور ناقابل واپسی ہوں گی۔

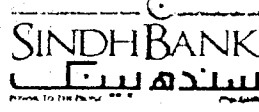
نمبر شمار	ٹینڈر کی تفصیلات	ٹینڈر نمبر	پیشکش کا طریقہ کار	پیشکش کی تاریخ	ٹینڈر کی وصولی (ابتدائی تاریخ)	ٹینڈر کی وصولی (آخری تاریخ)	ٹینڈر جمع کرانے کی تاریخ و وقت	ٹینڈر کھلنے کی تاریخ و وقت
01	سندھ بینک لمیٹڈ شیئرز کی اسٹاک آپٹیمائزیشن پر ابتدائی پبلک آفرنگ اور لسٹنگ کے لیے لیڈ منیجر (ز) اور بک رنز (ز) کی تقرری	SNDB/COK/ ADMIN/TD/ 659/2016	سنگل اسٹیج، ٹوائو بیس	2 فی صد	14/1/2016 (دفتری اوقات کے دوران)	28/1/2016 (دفتری اوقات کے دوران)	29/1/2016 سہ پہر 3 بجے تک	29/1/2016 سہ پہر 4 بجے

دل چسپی رکھنے والی پارٹیز کو مشورہ دیا جاتا ہے کہ درخواست برائے پیشکش (RFP) کے حصول کے لیے اپنی درخواست، 1000/- (مبلغ ایک ہزار روپے) کی ناقابل واپسی پر ڈیپازٹ فیس، بشکل چیک ڈرافٹ / پی آر ڈر / بینک چیک، نام سندھ بینک لمیٹڈ، درج ذیل سے برکاتیں ادا کیں گے۔ ہر اجراء جلد از جلد جمع کرائیں۔ ٹینڈر جمع کرانے / کھلنے کے دن اور وقت پر شہر میں اسن واماں کی کسی بھی غیر متوقع صورت حال یا سرکاری طور پر تعطیل کا اعلان ہونے کی صورت میں، ٹینڈر آئندہ کام کے دن مقررہ وقت اور جگہ پر جمع کیا / کھولا جائے گا۔ اشتہار لہذا، ٹینڈر دستاویزات کے ہمراہ سندھ بینک لمیٹڈ کی ویب سائٹ (www.sindhbankltd.com) اور SPPRA کی ویب سائٹ (www.pprasinhd.gov.pk) پر ہے۔ مزید معلومات / سوالات کے لیے رابطہ کیجئے:

- شمس الدین خان، ہیڈ آف لیگل (92-21-35829317)
- سعید جمال طارق، چیف فنانس آفیسر (92-21-35829400)

دستاویزات جمع کرانے کے لیے پتا:

سندھ بینک لمیٹڈ، ہیڈ آفس، قسمت-2، ٹکڑہ، فیڈریشن باؤس، عبداللہ شاہ غازی روڈ، کلکتہ، کراچی۔ 75600، پاکستان
آفس فون: 35829403 (92-21) فیکس: 35870543 (92-21)



آج لاء درخواست (RFP)

سنڌ بينڪ لميٽيڊ شيئرز جي اسٽاڪ ايڪسچينج تي شروعاتي پبلڪ آفرينگ ۽ لسٽنگ لاءِ ليڊ مئنيجر (ز) ۽ بڪ رنر (ز) جي مقرري لاءِ

سنڌ بينڪ لميٽيڊ هائي شروعاتي پبلڪ آفرينگ يا سفارش ڪيل ۽ مناسب تصور ڪيل ڪنهن متبادل اسٽرڪچر ("ٽرانزيڪشن") ذريعي شيئرز جي نئين اجراءِ ذريعي اسٽاڪ ايڪسچينج تي پنهنجي شيئرز لسٽنگ عمل ۾ آڻڻ جو ارادو رکي ٿي. ان ڪري سنڌ بينڪ لميٽيڊ کي ٽرانزيڪشن لاءِ ليڊ مئنيجر (ز) ۽ بڪ رنر (ز) (LM&BR) ڪم ڪرڻ ۾ دلچسپي رکندڙ پارٽيز (IPs)، سيڪيورٽيز ٽرينڊنگ ۽ ڪارپوريشن فنانشل سروسز سان لاڳاپيل ڪارپوريشن بروڪرينج ۽ فنانشل سروسز تي مشتمل فرمز کان ٽيڪنيڪل ۽ فنانشل اڇون (دي پروپوزل) گهريل آهي. (LM&BR) کان توقع ڪجي ٿي ته اها هڪ اڪائونٽنگ فرم ۽ هڪ لاءِ فرم سان گڏجي ڪم ڪندي ۽ ٽرانزيڪشن سان ڪاميابي کان اڳوڻي جي تجربو ۽ اهليتون رکندڙ هوندا. ۽ ان جو مظاهرو ڪندا. ليڊ مئنيجر قائدانه ڪردار سنڌ بينڪ جي ڪامياب ٽرانزيڪشن جي ڪامياب ٽڪميل لاءِ هر گهريل معاملن/ سرگرمين جي سڃاڻپ ۽ عملدرآمد جو ذميوار هوندو.

دلچسپي رکندڙ پارٽيز (IPs) کي ٽيڪنيڪل ۽ فنانشل اڇون (دي پروپوزل) جمع ڪرائڻ جي صلاح ڏجي ٿي ته جن مان ان ذميواري کي سنڌ بينڪ لاءِ سي ان جي مهارت کان علاوه ساڳي طرح جي ٽرانزيڪشنز ڪامياب انتظار ۽ انجام ڏيڻ جي ٽريڪ رڪارڊ جي عڪاسي ٿيندي هجي. دلچسپي رکندڙ پارٽيز جي سنڌ روينيو بورڊ (BBR) سان رجسٽريشن لازمي شرط آهي.

هن اشتها ۽ ان ۾ درج ڪنهن جملي مثال يا واري جي ظاهري يا اخذ ڪيل مفهوم جي قطع نظر ڪنهن اداري جي سيڪيورٽيز يا اثاثن حاصل ڪرڻ لاءِ آڇ يا دعوت ناهي. ۽ نه ئي ان جو اهو مطلب وٺڻ گهرجي. سنڌ بينڪ لميٽيڊ ڪنهن به تعارف يا ٻي معلومات لاءِ ڪنهن درخواست جو جواب نه ڏيڻ جو حق محفوظ رکي ٿي. اڇن سان يا انهن ۾ شامل دستاويز، جيڪي ڪنهن دلچسپي رکندڙ پارٽي پاران جمع ڪرائي وئي هجي، ناقابل دعويٰ ۽ ناقابل واپسي هوندي.

ايس نمبر	ٽينڊر جا تفصيل	ٽينڊر نمبر	بلينگ جو طريقو	بڊ سيڪورٽي	ٽينڊر جي وصولي (شروعاتي تاريخ)	ٽينڊر جي وصولي (آخري تاريخ)	ٽينڊر جمع ڪرائڻ جي تاريخ/وقت	ٽينڊر کولڻ جي تاريخ/وقت
01	سنڌ بينڪ لميٽيڊ شيئرز جي اسٽاڪ ايڪسچينج تي شروعاتي پبلڪ آفرينگ ۽ لسٽنگ لاءِ ليڊ مئنيجر (ز) ۽ بڪ رنر (ز) جي مقرري	SNDB/COK/ ADMIN/TD/ 659/2016	سنگل اسٽيج ٽو انٽولپ	2 سيڪڙو	14/1/2016 (آفيس وقت دوران)	28/1/2016 (آفيس وقت دوران)	29/1/2016 منجھند 3 وڳي ٽائين	29/1/2016 منجھند 4 وڳي

دلچسپي رکندڙ پارٽيز کي صلاح ڏجي ٿي ته درخواست براءِ آڇ (RFP) حاصل ڪرڻ لاءِ پنهنجي درخواست -/1000 (هڪ هزار) روپيا جي نه وٺڻ جوڳي پوروسيسنگ في، بينڪ ڊرافٽ/ بي آرڊر/ بينڪ چيڪ، نالي سنڌ بينڪ لميٽيڊ هيٺ ڄاڻايل پتي تي اڏاڳي جوڳي سان گڏ تمام جلد جمع ڪرائين. ٽينڊر جمع ڪرائڻ/ کڻڻ جي ڏينهن ۽ وقت تي شهر ۾ امن ۽ امان جي ڪنهن به غير امڪاني صورتحال يا سرڪاري طور تي موڪل جي اعلان ٿيڻ جي صورت ۾ ٽينڊر اينڊ ڪم واري ڏينهن مقرر وقت ۽ هنڌ تي جمع ڪري/ کوليو ويندو. هي اشتها ٽينڊر دستاويزن سان گڏ سنڌ بينڪ لميٽيڊ جي ويب سائيت (www.sindhbankltd.com) ۽ SPPRA جي ويب سائيت (www.pprasindh.gov.pk) تي آهي.

وڌيڪ معلومات / سوالن لاءِ رابطو ڪريو

اي ميل: shams.khan@sindhbankltd.com

* شمس الدين خان، هيڊ آف ليگل (92-21-35829317)

اي ميل: saeed.jamal@sindhbankltd.com

* سعيد جمال طارق، چيف فائنانشل آفيسر (92-21-35829400)

دستاويز جمع ڪرائڻ لاءِ پتو:

سنڌ بينڪ لميٽيڊ، هيڊ آفيس، 2 فلور، فيڊريشن هائوس، عبداللہ شاھ غازي روڊ، ڪلفٽن، ڪراچي، 75600، پاڪستان

آفيس فون: 35829403 (92-21) فيڪس: 35870543 (92-21)

IN MEMORY OF SHAHEED MOHTARMA BENAZIR BHUTTO



SB/ADMIN/HO/06/2012

December 19, 2012

OFFICE ORDER

SUBJECT: RE-CONSTITUTION OF CONSULTANT SELECTION COMMITTEE

It is notified for information of all concerned that with immediate effect the following CONSULTANT SELECTION COMMITTEE has been re-constituted as per SPPRA Rules No.67.

- | | |
|--|------------------|
| 1. Chief Financial Officer- SNDB | Convener |
| 2. Head of HR- SNDB | Member |
| 3. Additional Secretary (Admn) P&D Dept. Government of Sindh | Member |
| 4. Additional Finance Secretary (LF) Finance Dept. Government of Sindh | Member |
| 5. An Officer from Finance Division- SNDB | Member/Secretary |

Functions and responsibilities of the Committee will be as per SPPRA Rule 71.

This supersedes previous Office Order No SB/ADMIN/2012 dated 12/09/2012 on the subject.

President & CEO

Distribution:

All Divisional Heads

Members- Consultant Selection Committee

Mr. Muhammad Hanif Section Officer (General) Planning & Development Department, Government of Sindh

Mr. Nizamuddin Solangi Section Officer (Admn) Finance Department, Government of Sindh

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SNDB/ADMIN/HO/R01/2013

January 1, 2013

OFFICE ORDER

SUBJECT: **REVISED-CONSTITUTION OF COMPLAINT REDRESSAL COMMITTEE**

The revised constitution of Complaint Redressal Committee is as under;

- | | | |
|----------------------------|------------------------|--------------------|
| 1. Head of Operations | EVP - Chairperson-Head | (Equivalent BS 20) |
| 2. Head of Risk Management | SVP - Member | (Equivalent BS 19) |
| 3. Head of Legal Affairs | SVP - Member | (Equivalent BS 19) |

As provided for under Rule 31 (4), the Redressal Committee will be competent to consider and dispose of complaint(s) , as and when received from the aggrieved bidder(s) as per prescribed criteria given in the Rules.

A copy of Rule 31 & 31 (4) is also attached.

This supersedes previous Office Order # SB/P&CEO/2011 dated 20/04/2011 on the subject matter.

President & CEO (Equivalent BS 22)

Distribution:

Members-Complaint Redressal Committee
Members-Procurement Committee

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DEFINITIONS

“**Calendar Days**” means days including all holidays;

“**Conflict of Interest**” means -

- (i) where a consultant provides, or could provide, or could be perceived as providing biased professional advice to Sindh Bank Limited (SNDB) to obtain an undue benefit for himself or those affiliated with him;
- (ii) receiving or giving any remuneration directly or indirectly in connection with the assignment except as provided in the contract;
- (iii) any engagement in consulting or other procurement activities of a consultant or service provider that conflicts with his role or relationship with the SNDB under the contract;
- (iv) where an official of SNDB engaged in the procurement process has a financial or economic interest in the outcome of the process of procurement, in a direct or an indirect manner;

“**Consultant**” means a professional who can study, design, organize, evaluate and manage projects or assess, evaluate and provide specialist advice or give technical assistance for making or drafting policies, institutional reforms and includes private entities, consulting firms, legal advisors, engineering firms, construction managers, management firms, procurement agents, inspection agents, auditors, international and multinational organizations, investment and merchant banks, universities, research institutions, government agencies, nongovernmental organizations, and individuals;

“**Consulting Services**” means services of an advisory and intellectual nature provided by consultants using their professional skills to study, design, organize, and manage projects, encompassing multiple activities and disciplines, including the crafting of sector policies and institutional reforms, specialist advice, legal advice and integrated solutions, change management and financial advisory services, planning and engineering studies, and architectural design services, supervision, social and environmental assessments, technical assistance, and program implementation;

“**Contract**” means an agreement enforceable by law to provide consultancy services and includes General and Special Conditions & Specifications;

“**GOS**” means the Government of Sindh, Finance Department;

“**SNDB**” means Sindh Bank Limited;

“**Services**” means any object of procurement other than goods or works, and includes consultancy services;

1- REQUEST FOR PROPOSALS

1.1 Introduction

Sindh Bank Limited (“SNDB”) was incorporated in Pakistan on October 29, 2010 as a public limited company and has been granted banking license by State Bank of Pakistan. It commenced banking business in April 2011. The Government of Sindh, through its Finance Department (‘GoS’) owns 100% ordinary shares of Sindh Bank Limited (“SNDB”).

SNDB intends to enhance its capital by further issue of shares for the purposes of listing on the Stock Exchange ie minimum 12.5% of the post issue paid up capital (excluding share premium) by means of Initial Public Offering or any other alternate structure recommended and deemed appropriate (‘Transaction’).

Technical and Financial Proposals (the ‘Proposals’) are invited from the Interested Parties (‘IPs’), comprising of Corporate Brokerage and Financial Services firms engaged in securities trading and corporate financial services (“Consultants”) to act as Lead Manager(s) and Book Runner for the Transaction (“LM&BR”).

IPs proposals for LM&BR should possess and demonstrate experience and capabilities to successfully undertake the Transaction. The LM&BR will take the lead role and be responsible for identifying and performing tasks/activities leading to successful completion of the transaction.

Terms of Reference for the services to be procured are given in Section 4 of this document.

LM&BR for the Transaction will be selected under the procedure described in this Request for Proposal Document (RFP), in accordance with The Sindh Public Procurement Act 2009 and The Sindh Public Procurement Rules 2010 issued thereunder (“SPPRA”) which can be found at www.pprasindh.gov.pk. For the purposes of this document, any reference to the term “Act” shall mean a reference to the Sindh Public Procurement Act 2009 and any reference to the Rules shall mean a reference to the Sindh Public Procurement Rules 2010.

1.2 Evaluation of Proposals

Evaluation of proposals shall be on **Quality and Cost Based Selection method** and the proposals shall be ranked according to their combined technical and financial score as detailed below. Evaluation of Bids shall be under Single Stage – Two Envelope Procedure specified as per SPPRA Rule 42.

The consultants obtaining at least 70 marks (out of a 100) on their Technical Proposal will be eligible for evaluation of the financial proposal. The marks obtained by consultants for financial proposal will be calculated with reference to the marks obtained by the lowest financial proposal e.g if only 3 financial bids of PKR 2 million, PKR 3 million and PKR 4 million are received, marks (out of 100) assigned to the lowest bid of PKR 2 million will be 100, the second lowest bid of PKR 3 million will be assigned 66.67 (ie 2m/3m x100) and the highest bid of PKR 4 million will be assigned 50 marks (ie 2m/4m x 100).

The final combined evaluation of technical and financial proposal will be based on a weightage of 70:30 i.e., marks obtained in technical and financial evaluation will be

multiplied by weightage of 70:30. (e.g. marks of 80 in technical proposal & 70 in financial proposal will be evaluated as $56 + 21 = 77$). The consultant obtaining the highest combined marks will be declared as successful.

Technical proposal (section 6) and **Financial proposal** (section 7) shall be submitted in two separate sealed envelopes marked as “**Technical Proposal**” and “**Financial Proposal**” within the time period specified in section 3.5.

1.3 Discussions Prior to Evaluation

If required, prior to evaluation of the Technical Proposal and Financial Proposal, SNDB may, within 7 days of opening of the Technical and Financial Proposals, call upon any of the Interested Parties to discuss or to ask for clarification about any information contained in the Proposal submitted by them.

1.4 Presentation:

Prior to award of contract, the Consultant(s) will be required to give detailed presentation regarding their understanding of the transaction, the proposed structure of transaction, suggested road map for completion of the transaction, timeline, its ability to place and arrange underwriting of equity IPO and any other significant details regarding their proposals to the Consultant Selection Committee of SNDB.

1.5 Extent of Contract Negotiation

Procuring agency (“PA”) may negotiate with the Interested Parties regarding payment schedule, methodology, work plan, staffing, organization and any suggestions made by them to improve the Terms of Reference. The PA and the Consultant will finalize the Terms of Reference, staffing schedule, work schedule, logistics, and reporting. The procuring agency shall not permit substitution of key staff, unless both parties agree that undue delay in selection process makes such substitution unavoidable. In case of failure of negotiations, the procuring agency may invite the second ranked consultant as per its evaluation.

Regards,

SINDH BANK LTD, Head Office
Basement-2 Floor, Federation House,
Abdullah Shah Ghazi Road, Clifton
Karachi 75600

2- LETTER OF INVITATION

Advertisements for Request for Proposals (RFPs) were published in the newspapers and on Sindh Public Procurement Regulatory Authority's ("Authority") website in accordance with the Rules 17 and 18 of SPPRA rules, 2010 on January 14, 2016. Interested Parties ('IPs'), comprising of Corporate Brokerage and Financial Services firms engaged in securities trading and corporate financial services ("Consultants") are invited to submit their Proposals in accordance with the requirements of this document on the following address:

Address

SINDH BANK LTD, Head Office
Basement-2 Floor, Federation House,
Abdullah Shah Ghazi Road, Clifton
Karachi 75600

3- INSTRUCTION TO CONSULTANTS ("ITC")

3.1- Cost of Proposals

The consultant(s) shall bear all costs associated with the preparation and submission of the proposals and SNDB shall in no case be responsible or liable for those costs, regardless of the conduct or outcome of the proposal process.

3.2 - Language of Proposals

The proposals prepared by the consultant(s) as well as all correspondence and documents exchanged by the consultant(s) and SNDB should be written in the English language.

3.3 - Proposal Currencies

For the purpose of comparison of proposals, the fee/costs are to be quoted in local currency ie Pakistan Rupee.

3.4 - Proposal Validity

Proposals shall remain valid for a period of ninety days (90 days) from the date of submission of the proposal.

3.5- Response Time

Interested Parties are required to submit their Proposals within fifteen (15) calendar days from the date the Advertisement for 'Request for Proposals' appears in the newspaper(s). Proposals must be received by/delivered to SNDB at address given in Section 2 above.

3.5.1-Submission and Opening of Proposal

Submission of Proposals	January 29, 2016	by	3:00 PM
Opening of Technical Proposal	January 29, 2016		4.00 PM

3.6 - Extension of Time Period for Submission of Proposals

SNDB may extend the deadline for submission of proposals only, if one or all of the following conditions exist;

- Fewer than three proposals have been submitted and SNDB's procurement committee is unanimous in its view that wider competition can be ensured by extending the deadline. In such case, the SNDB may decide solely at its discretion to extend the deadline for submission of proposals and the proposals submitted shall be returned to the Consultants un-opened;
- If the SNDB is convinced that such extraordinary circumstances have arisen owing to law and order situation or a natural calamity that the deadline should be extended.

3.7 - Clarification of Proposal Documents

An interested party/consultant, who has obtained proposal documents, may request for clarification of contents of the Request for Proposal document in writing, and SNDB shall respond to such queries in writing within three calendar days, provided they are received at least five (5) calendar days prior to the date of opening of proposal.

It should be noted that any clarification to any query by an Interested Party shall also be communicated to all parties, who have obtained proposal documents.

3.8 - Late Proposals

Any proposal received by SNDB after the deadline for submission of proposals prescribed by SNDB pursuant to ITC Section will be rejected and returned un-opened to the concerned party. The rejection of proposals received after the deadline for submission shall apply regardless of any reason whatsoever for such delayed receipt.

3.9 - Withdrawal of Proposals

Any party may withdraw its Technical Proposal and Financial Proposal after it has submitted a written Withdrawal Notice, duly signed by its authorized representative, and shall include a copy of the authorization. Provided that, written notice of Withdrawal, shall be received by SNDB prior to the opening of proposals.

No proposal shall be withdrawn in the interval between the opening of Proposals and the expiration of the period of Proposal validity specified in ITC section.

3.10 - Cancellation of Proposal Process

- a. SNDB may cancel the proposal process at any time prior to the acceptance of a bid or proposal;
- b. SNDB shall incur no liability towards the Interested Parties, solely by virtue of its invoking powers in sub-section a above;
- c. Intimation of the cancellation of the proposal process shall be given promptly to all the parties;
- d. SNDB shall, upon request by any of the Interested Parties, communicate to such party, grounds for the cancellation of proposal process, but is not required to justify such grounds;

3.11 – Bid Security

SNDB shall require the Interested Parties to furnish Bid Security equal to 2% of the Financial Proposal. Bid Security shall be in the form of a pay order or demand draft or in the form of an Irrevocable Bank Guarantee issued by a commercial bank acceptable

to SNDB, which shall remain valid for a period of 28 days beyond the validity period for bids.

Bid Security shall be attached with the Financial Proposal. Bidders are also required to submit affidavit that the Bid Security has been attached with the Financial Proposal.

Any Bid not accompanied by Bid Security in acceptable form shall be rejected by SNDB as non-responsive.

Bid security shall be released to the unsuccessful parties once the contract is signed with the successful party ie consultant or the validity period has expired.

The bid security shall be forfeited:

- If an Interest Party withdraws its bid during the period of its validity specified on the Bid Form (Annexure B); or
- In the case of a successful Consultant, provided the party fails to sign the contract accordingly or furnish performance security.

3.12 – Performance Security

Within 15 days of receipt of the notification of award from SNDB, the successful Consultant shall furnish to SNDB Performance Security at the rate of 5% of the Financial proposal which shall be valid for at least ninety (90) days beyond the date of completion of contract. Performance Security shall be in the form of a pay order or demand draft or an irrevocable bank guarantee issued by a commercial bank, acceptable to SNDB.

Failure of the successful Bidder to comply with the requirement of signing of contract shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security, in which event SNDB may make the award to the next lowest evaluated Consultant or call for new bids.

Performance Security form given in Annexure “D” of this document, shall not be completed by the Interested Parties at the time of bid submission as only successful Consultant(s) will be required to provide Performance Security.

Performance Security will be discharged by SNDB and returned to the Consultant. not later than thirty (30) days following the date of successful completion of the Consultant’s performance obligation under the Contract.

4- TERMS OF REFERENCE

A. INTRODUCTION:

SNDB intends to list its shares on the Pakistan Stock Exchange (“PSX”) by means of Initial Public Offering or any other alternate structure recommended and deemed appropriate (the ‘Transaction’). PSX (formerly Karachi Stock Exchange) listing regulations specify the minimum issue size to be 12.5% of the post issue paid up capital (excluding share premium).

Technical and Financial Proposals (the ‘Proposals’) are invited from the Interested Parties (‘IPs’), comprising of Corporate Brokerage and Financial Services firms engaged in securities trading and corporate financial services (“Consultants”) to act as Lead Manager and Book Runner for the Transaction (“LM & BR”). The Transaction will be carried out in accordance with these Terms of Reference (TORs) and the appointed LM & BR will be responsible for advising SNDB on all matters relating to the Transaction. Keeping in view the size of the proposed IPO and the market conditions, LM & BR is expected to prepare a strategy, which will include a comparative analysis of alternate structure(s) that maximizes the value for SNDB.

The LM & BR should possess and demonstrate its capabilities to successfully undertake the Transaction, including proven strength in attracting investment through its established distribution capabilities. The LM & BR will take the lead role and will be responsible for identifying and performing all tasks/activities leading up to the successful completion of the Transaction.

B. OBJECTIVES OF THE TRANSACTION

1. Listing of the Bank to comply with the requirement of the Banking license granted by the State Bank of Pakistan (“SBP”) to list the Bank;
2. Mobilize savings of individuals, households and institutions of Pakistan and allow them to take ownership in the successful businesses in the economy;
3. Improve the strength and standing of domestic capital markets;
4. Maximize proceeds of IPO for SNDB.

C. SCOPE OF SERVICES

Interested Parties should note that this section identifies only certain matters that should, in the opinion of the SNDB, be undertaken by the LM & BR as a minimum and should not in any way be construed as an exhaustive list of the matters to be addressed by the LM & BR. Interested firms should, therefore, submit proposals that are not only compliant with the requirements of this section but also demonstrate their understanding of the overall scope of services required for the Transaction.

SNDB expects the process to be an interactive one and the LM & BR will be expected to liaise and work closely with SNDB and other stakeholders such as State Bank of Pakistan (‘SBP’) and Securities and Exchange Commission of Pakistan (“SECP”) to enable efficient implementation of the Transaction. The LM & BR will be responsible

for undertaking complete co-ordination and monitoring of all work related to the Transaction with SNDB.

Without limiting the generality of the foregoing, or qualifying in any way the scope or level of responsibilities of the LM & BR, the LM & BR will be expected, as a minimum, to carry out the tasks identified herein:

C.1 Transaction Structure Report

Keeping in view the size of the proposed Issue and the market conditions, LM & BR is expected to submit a detailed strategy, which includes comparative analysis of alternate transaction structures and the preferred option along with the implementation mechanism, timing for successfully carrying out the Transaction.

LM & BR will be required to provide details of all assumptions, reasoning and evaluations used to arrive at a specific recommendation (all such material should be provided to SNDB in the form of hard and soft copies).

SNDB on the basis of the Transaction Structure Report will determine the size of the issue, price strategy & mechanism and plan for subscription/investment in the specified issue of SNDB shares.

C.2 Key Inputs

- Develop the Prospectus in accordance with SECP and PSX rules & regulations and to develop additional documentation to enable marketing the Transaction;
- Comply with the listing and IPO requirements of PSX and SECP and obtain necessary approvals/clearances for offering of the Transaction to investors;
- Determine the pricing mechanism and price per share at which the SNDB shares may be offered;
- Detailed Marketing Plan including identifying prospective investors, market appetite and the pitch to be presented to these investors to generate interest in the Transaction; and
- Meet all other ancillary requirements as required for the successful completion of the Transaction.

C.3 Key Outputs

- Timely completion of all tasks by the LM & BR;
- Effective marketing of the Transaction and creation of demand for the issue through development of marketing campaign and its implementation in coordination with SNDB;
- Conducting the BookBuilding exercise, if book building is required;
- Managing the public subscription of the Issue on a best effort basis;
- Transaction receives proper research and media coverage etc;
- Effective handling of post-issue activities.

C.4 Develop Detailed Listing and Subscription Plan that would inter-alia include:

- Complying with the requirements of listing at the PSX and actions to be taken along with the schedule/timetable of activities;

- Identification of requisite approvals/NOC from SECP/CDC etc for the issue;
- If required, the requirements for undertaking marketing campaign to investors along with the requisite regulatory approvals, if any;
- Analysis of market appetite for the issue, proposed marketing campaign and other related aspects;
- Any other activity incidental and ancillary to the above activity.

C.5 Pricing Mechanism

Undertake financial due diligence of SNDB using relevant valuation techniques, undertake sensitivity analysis and recommend the fair value per share of SNDB. Comparative analysis may also be done for arriving at a final issuance price/pricing mechanism.

C.6 Prepare documentation

The LM & BR shall prepare and present to the SNDB draft documentation for the Transaction including:

- Prospectus in accordance with SECP & PSX rules and regulations and if required develop additional documentation to enable marketing the Transaction to investors;
- Share certificates, transfer deeds & application forms required for subscription;
- Any Information Memorandum or other written material as appropriate and necessary in the circumstances of the Transaction.

C.7 Marketing

The LM & BR shall identify, develop and plan for marketing and promotional activities for the proposed Transaction. In this regard the LM & BR shall:

- Identify, prepare and submit to the SNDB appropriate drafts of promotional materials, campaign letters etc and other related written material in relation to the Transaction;
- Prepare a comprehensive marketing/distribution plan, if required, to attract maximum investor participation;
- Prepare a comprehensive marketing/distribution plan;
- Conduct road shows, if required;

C.8 Post Transaction support

The LM & BR shall assist and support the SNDB and SNDB in respect of all post-public issue, issues arising out of the Transaction for a period to be mutually agreed between the SNDB and the Consultant.

The LM & BR is also expected to provide support to the scrip via their respective research and trading desks.

D. PROJECT MANAGEMENT & TRANSACTION SCHEDULE

SNDB envisages the Transaction to be completed by April 30, 2016, or as close thereto as possible. The invited firm will be required to provide a detailed project management schedule clearly identifying all the activities and their completion dates

keeping in view the specified timeline given above. It is expected that LM & BR will perform maximum number of activities in parallel by deploying several teams so as to facilitate timely completion of the Transaction.

For the purpose of monitoring the progress and providing appropriate guidelines, a Project Management Plan and Schedule will be developed for review on periodical basis.

D.1 Lead Manager/Book Runner(s) Responsibilities

The LM & BR shall be expected to comply with the Listing Regulations of PSX and responsible for providing all the services that are essential to and which the LM & BR recommends from its own experience in the field for the successful completion of the Transaction. The activities specified in the Terms of Reference should only be viewed as indicative and it is expected that the LM & BR will spell out the complete set of activities required for the Transaction in its proposal.

The LM & BR will appoint a Project Leader to assume overall responsibility for the project, who will be available on a first-call basis during the duration of the Transaction. The Project Leader will be the interface with the SNDB on all project related matters.

The LM & BR will provide sufficient lead time for activities requiring decision by the SNDB. The LM & BR shall promptly inform and seek approval of the SNDB on any changes to the agreed work program or personnel and will work with the SNDB in understanding and resolving the impact of such changes. No such changes may affect the contents of the LM & BR's Transaction or its time schedule.

During the performance of its work, the LM & BR is expected to interface with various government departments and management of SNDB with assistance from SNDB. The LM & BR will develop a mechanism for review of progress, presentations of reports and other project-management activities to ensure efficient & timely progress on the Transaction. LM & BR is expected to proceed in an efficient manner to achieve financial close of the Transaction latest by April 30, 2016 or as close thereto as possible.

The LM & BR will be required to handle matters related to issue/subscription of shares by the institutional and high net worth individual investors. In this connection, LM & BR would more specifically be responsible for fully complying with the Book Building Regulations, 2015 issued by SECP.

The LM & BR will be required to maintain effective coordination/liaison with the Balloters, Bankers and underwriters, if any, to be appointed for the Transaction. The LM & BR will also be responsible to oversee the work of balloters appointed to upload successful applicant's data in Company's shareholder database, Central Depository System of CDC and resolve any difficulty that may arise in this regard, in coordination with SNDB and its Share Registrars.

D.2 SNDB's Responsibilities

SNDB has appointed Mr. Sheikh Bilal Shams, Vice President and Head of Internal Controls, as the Transaction Manager to liaise with the LM & BR and co-ordinate activities related to the Transaction. Performance of the LM & BR will be evaluated regularly and necessary corrective measures will be taken as approved by the SNDB executive authority and in a timely manner.

D.3 Technical Expertise

The LM & BR may submit proposals independently or as a consortium and will be completely responsible for all legal, financial, regulatory and any other matter which arises during the course of the Transaction.

D.4 First Review Meeting

Within Seven working days of the appointment as LM & BR, "First Review" meeting for the project shall be conducted. The objective of this meeting would be to apprise the key persons of SNDB of the overall plan of activities proposed by the LM & BR and identify the key milestones, issues and timelines in the Transaction process. Specifically, this meeting is envisaged to cover the following:

- Schedule of activities including the plan for the IPO and the proposed marketing campaign;
- Review of the team organization and the detailed functions of the individual team members;
 - (i) Schedule of periodic Progress Reviews;
 - (ii) Deliverables ie Prospectus, Information Memorandum etc and their delivery schedule;
 - (iii) Any specific issue(s) requiring attention of SNDB on an immediate basis.

D.5 Overall Timeframe

LM & BR is expected to ensure the financial close of the Transaction by April 30, 2016. or as close thereto as possible

During this period, the LM & BR team would be required to complete the necessary fieldwork, develop the IPO investment/subscription plan, meet all the requisite requirements for the IPO and marketing, ensure compliance with all regulatory and disclosure requirements, including the Investment memorandum and Prospectus documents, market and cultivate demand for the issue, conduct and manage the IPO and bring the Transaction to a financial close.

Note: Based on its experience and expertise, the LM & BR is expected to comment upon the adequacy of the allowed time and could propose alternatives if it so desires, especially in the context of the proposed Transaction structure and without any additional costs.

D.6 Confidentiality/Conflict of Interest

The LM & BR team will be responsible for all elements of the Transaction. Security and confidentiality of the data relating to these efforts will be critical and the advisory team must be prepared to address it.

The team must also be free from any potential conflict of interest that may arise in the course of program development. Specific disclosure/undertaking regarding existence or otherwise of potential conflicts of interest and litigation will be required.

E. DELIVERABLES

The LM & BR will provide details of the deliverables for the Transaction. All documentation will be delivered as hard copies and/or in soft form as required by the SNDB. All reports, documents, data and information generated or collected during the course of the Transaction, whether in a soft or a hard copy form, would be the exclusive property of the SNDB.

Following is an indicative list of deliverable documents expected to be provided by the LM & BR. This should not be construed as an exhaustive list that may be required during the course of the Transaction. The LM & BR is required to provide all relevant details of the underlying assumptions, rationale and calculations used in arriving at specific recommendations.

E.1 Plan for IPO

The detailed IPO plan for SNDB would include the schedule/timetable of activities for complying with all requirements of the PSX, SECP and CDC, market appetite for the Issue, proposed marketing campaign and other related aspects inter-alia, be presented at the first review meeting. This plan should be developed keeping in view the requirements of the Transaction.

Consultant shall be responsible for preparation of all documentation required for the IPO, with the assistance of SNDB, where required.

E.2 Pricing Mechanism / Valuation Methodology

The LM & BR will undertake financial due diligence of SNDB using relevant valuation techniques, undertake sensitivity analysis and recommend the fair value per share of SNDB. Comparative analysis may also be done for arriving at a final issue price/pricing mechanism.

E.3 Prospectus/Information Memorandum & other material

A Prospectus for the IPO will be prepared which will describe SNDB's operations, financial position and the structure for IPO of the shares in accordance with the laid down requirements of the SECP. Information Memorandum or other written material as appropriate and necessary in the circumstances of the Transaction will also be prepared, to assist in conducting Road Shows and enhancing investor interest.

E.4 Status Reports

Weekly Status Reports, or any other timeline as mutually agreed, will be submitted describing the status of the implementation plan and of the relevant deliverables. Remedial measures will be taken where there is delay or potential delay in the Transaction, LM & BR will deal with any such delays and will provide adequate notice to SNDB where SNDB or SNDB action is required.

5. EVALUATION CRITERIA

Criteria for Evaluation of Quality of Consulting Services – Evaluation Criteria shall include, but shall not be limited to the following:

- (1) **Specialization & Understanding:** Consultant's specialized skills and knowledge related to the assignment and understanding of the assignment through proven track record of such services in the domestic capital market.
- (2) **Financial/Resource Capability and Experience;** Financial Capability and resources of the consulting firm with regards to its ability to underwrite or arrange underwriting of IPO. Also it's experience and past performance on similar contracts or assignments in Pakistan. Weightage will be given to the last 3 years transaction successfully completed in the domestic capital market.
- (3) **Work Plan & Proposed Methodology:** Methodology proposed by the consultants shall be evaluated for its effectiveness, proposed timeline, transactions size and structure resulting in maximum value extraction for SNDB.
- (4) **Effectiveness of Presentation**

6. CONTENTS OF THE TECHNICAL PROPOSAL

A. GENERAL

- All submissions should be in A4 word format and with minimum 12-point font size. The number of pages including any annexures) in the Proposal should not exceed 50. Five (5) hard copies of the Proposal should be enclosed.
- The Technical Proposal will be evaluated on the basis of criteria as given under paras B to E below. The score assigned (in percentage terms) of each evaluation criterion are shown below.
- Details for each member of the consortium needs to be provided;
- Please ensure that the technical proposal is prepared/ sequenced and presented as per the criteria mentioned below.

B. SPECIALIZATION AND UNDERSTANDING

10%

B.1 Industry Knowledge (enclose research paper)

5%

B.1.1 Financial Services industry outlook in general and banking sector in particular

B.1.2 Knowledge of Banks/Sindh Bank Limited (SNDB)

5%

- Equity related advisory experience of banks & SNDB (provide details)
- Key investment merits/selling points of SNDB
- Peer group analysis of SNDB within domestic banking companies and how SNDB will be valued and positioned

C. FINANCIAL/RESOURCE CAPABILITY & EXPERIENCE

60%

C.1 Strength in Equity Distribution

15%

Consultant/Consortium's success record as Lead Manager and Book Runner (LM & BR) during the last 3 years ie 2012-15 (attach details):

C.1.1 Through Book Building exercise

5%

- > Number of Transactions as Lead Manager and Book Runner
- > Aggregate Value of the Transactions-Rupees in million

C.1.2 Through public issue

5%

- > Number of Transactions as Lead Manager and Book Runner
- > Aggregate Value of the Transactions-Rupees in million

C.1.3 Strength in Placement & Underwriting

5%

Consultant/Consortium should demonstrate its underwriting strength/ capability i Aggregate Value of Transactions and relationships with key institutions, both foreign and local with 2.5% being allocated to strength on foreign placement and 2.5% allocated for local placement ability.

C.2 Competence & experience of team (enclose Resumes/CVs of each member)

25%

Team Leader (i) name, (ii) prior transactional experience ie number. & value, (iii) awareness of banking sector, (iv) number of years with the firm/industry (v) qualification, (vi) regulatory understanding

10%

Members of the Proposed team-for each member which includes, corporate finan equity distribution team, equity research team ie (i) Name(s), (ii) Years with the l (iii) prior transactional experience (ie number and value), and (iv) qualification

10%

Equity analyst's name (covering the Transaction), experience in covering the banking industry, credentials (e.g. CFA)

5%

C.3	Brokerage House Standing & Equity Research capability	10%
	Brokerage credentials-positioning in Karachi Stock Market (estimated market share of KSE volumes during 2014 & 2015)	4%
	Quality of Research (please enclose 3 reports written by your firm)	4%
	Coverage of banking stocks and duration of coverage	2%
C.4	Financial Standing	10%
	<u>Assign score based on the following criteria</u>	
	Capital & Reserves (September 30, 2015)-above Rs. 150 million, Net capital balance of minimum of PKR 100 million	7%
	Capital & Reserves (September 30, 2015)-above Rs. 100 million to Rs. 150 million and minimum net capital balance of PKR 75 million	2%
	Capital & Reserves (September 30, 2015)-between Rs. 50 million to Rs.100 million and minimum net capital balance of PKR 50 million	1%
	<i>(Enclose copy of financial statements)</i>	
D.	WORK PLAN & METHODOLOGY	<u>20%</u>
D.1	Transaction Structure and Demand Analysis	
	Best suited transaction structure ie maximum value extraction	7.5%
	Proposed execution strategy with detailed road map of activities and time schedule achieving financial close to the expected target date of April 30, 2016 or as close thereto as possible	7.5%
	Proposed marketing/distribution strategy	5%
E.	EFFECTIVENESS OF PRESENTATION	<u>10%</u>
F.	POTENTIAL CONFLICTS & LITIGATIONS	
	Details of all pending litigation, if any, should be provided; and	
	Details of any past conviction and pending litigation against sponsors/partners, directors etc, if any, and areas of possible conflict of interest may also be indicated.	
G.	DISCLOSURE & UNDERTAKING	
	Please disclose:	
	• Any actual or potential litigation and issues which could constrain or adversely impact your ability to lead this transaction or could adversely impugn the SNDB's reputation;	
	• Other issues which may affect your ability to execute the Transaction.	

7. FINANCIAL PROPOSAL

The Financial Proposal should stipulate the fees and out of pocket expenses to be claimed for the Transaction and be prepared using the Format given in Annexure A.

Failure to prepare and submit the Financial Proposal as stipulated above or any modifications thereto shall mean immediate disqualification.

8.1.9 Professional Liability of Consultants

(1) The consultant selected and awarded a contract shall be liable for consequences of omissions or commissions on his or their part. The extent of liability of consultant shall be incorporated in the contract, and in no case, shall be less than the remuneration, excluding out of pocket expenses, nor shall the liability exceed twice the amount of remuneration;

(2) The procuring agency may demand insurance on part of the consultant to cover its liability, as stated above, necessary costs of which shall be borne by the consultant;

(3) The consultant shall be liable for all losses or damages suffered by the procuring agency on account of any misconduct by the consultant in performing these consulting services.

8.1.10 Redressal of Grievances & Settlement of Disputes

Any consultant being aggrieved by any act or decision of SNDB during procurement proceedings may lodge a written complaint with the SNDB Committee for Complaint Redressal which will be handled under Section 31 of The Sindh Public Procurement Rules, 2010 (ie SPPRA).

8.1.11 – Other Applicable Rules

The process of procurement of consultancy services under this document will be governed by The Sindh Public Procurement Act 2009 and the Sindh Public Procurement Rules 2010 whether or not expressly mentioned herein.

9. CONDITIONS OF CONTRACT

9.1 Definitions

In this contract, the following terms shall be interpreted as indicated:

“Applicable Law” means the Sindh Public Procurement Act 2009 and the Sindh Public Procurement Rules 2010.

“Procuring Agency” or “PA” means SNDB.

“Contract” means the Contract signed by the Parties and all the attached documents listed in it and includes General Conditions (GC) and Special Conditions (SC).

“Contract Price” means the price to be paid for the performance of the Services.

“Effective Date” means the date on which this Contract comes into force.

“GC” mean these General Conditions of Contract.

“Currency” means Pak Rupees.

“Member” means any of the entities that make up the joint venture/consortium/association, and “Members” means all these entities.

“Party” means the PA , as the case may be, and “Parties” means both of them.

“Personnel” means persons hired by the Consultant and assigned to the performance of Services or any part thereof.

“Services” means the services to be performed by the Consultant pursuant to this Contract, as described in the scope of services.

“In writing” means communicated in written form with proof of receipt.

9.2 Law Governing Contract

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the laws of the Islamic Republic of Pakistan.

9.3 Notice

Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. 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 Contract.

A Party may change its address for notice hereunder by giving the other Party notice in writing of such change to the address specified in the Contract.

9.4 Authorized Representative

Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by SNDB or the Consultant may be taken or executed by their authorized officials.

9.5 Taxes and Duties

The Consultant shall pay such direct or indirect taxes, duties, fees, and other impositions levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.

9.6 Effectiveness of Contract

This Contract shall come into effect on the date the Contract is signed by both Parties. The date the Contract comes into effect is defined as the Effective Date.

9.7 Expiration of Contract

Unless terminated earlier pursuant to section 9.12.1 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the Contract.

9.8 Modifications or Variations

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.

9.9 Force Majeure

The failure on the part of the parties to perform their obligation under the contract will not be considered a default if such failure is the result of natural calamities, disasters and circumstances beyond the control of the parties.

9.10 No Breach of Contract

The failure of a Party to fulfil any of its obligations under the contract 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 (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

9.11 Extension of Time

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.

9.12 Termination

9.12.1 Termination by SNDB

SNDB may terminate this Contract in case of the occurrence of any of the events specified in sub-sections (a) through (d) below. In such an occurrence SNDB shall give a not less than fifteen (15) days' written notice of termination to the Consultant, and thirty (30) days' in the case of the event referred to in (e).

- a. If the Consultant does not remedy the failure in the performance of their obligations under the Contract, within fifteen (15) days after being notified

or within any further period as the SNDB may have subsequently approved in writing;

- b. If the Consultant becomes insolvent or bankrupt;
- c. If the Consultant, in the judgment of SNDB has engaged in corrupt or fraudulent practices in competing for or in executing the Contract;
- d. If, as the result of Force Majeure, the Consultant(s) are unable to perform a material portion of the Services for a period of not less than thirty (30) days; and
- e. If the SNDB, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

9.12.2 Termination by the Consultant

The Consultants may terminate this Contract, by not less than thirty (30) days' written notice to the SNDB, such notice to be given after the occurrence of any of the events specified below:

- a. If SNDB fails to pay any money due to the Consultant pursuant to this Contract without Consultant's fault.
- 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 thirty (30) days.

9.13 Payment upon Termination

Upon termination of this Contract pursuant to sections 9.12.1 or 9.12.2, SNDB shall make the following payments to the Consultant:

- a. Payment for Services satisfactorily performed prior to the effective date of termination;
- b. except in the case of termination pursuant to paragraphs (a) through (c) of section 9.12.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of the Contract.

9.14 Good Faith

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.

9.15 Settlement of Disputes

9.15.1 Amicable Settlement

The Parties agree that the avoidance or early resolution of disputes is crucial for a smooth execution of the Contract and the success of the assignment. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

9.15.2 Arbitration

If SNDB and the Consultant fail to amicably settle any dispute arising out of or in connection with the Contract within ten (10) days of commencement of such informal negotiations, the dispute shall be referred to arbitration of two arbitrators, one to be appointed by each party, in accordance with the Arbitration Act, 1940. Venue of arbitration shall be Karachi, Pakistan and proceedings of arbitration shall be conducted in English.

9.15.3 Data Ownership

The data related to the Transaction including that in the Computer System in use shall at all times remain the exclusive property of SNDB. The Consultant is hereby required to transfer all necessary passwords, access codes or other information required for full access to the data to SNDB upon successful completion of the Transaction.

9.15.4 Obligations of the Consultant

The Consultant shall perform the Services and carry out their obligations hereunder with 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 methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to SNDB, and shall at all times support and safeguard SNDB's legitimate interests in any dealings with Sub-Consultants or third Parties.

9.15.5 Conflict of Interest

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

9.15.6 Confidentiality

Except with the prior written consent of SNDB, the Consultant and the Personnel 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 Personnel make public the recommendations formulated in the course of, or as a result of, the Services.

9.15.7 Special Conditions of Contract

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 General Conditions of Contract.

9.15.8 Payment

The payment to be made to the Consultant under this Contract shall be made in accordance with the payment schedule as shall be agreed between SNDB and the Consultant. SNDB will effect payment within 30 days on satisfactory delivery of services, upon submitting the invoice under above conditions.

9.15.9 - Price

Schedule of fees, commission and charges shall be the amount to be entered in the Contract as quoted and agreed based on the Financial Proposal submitted by the successful Consultant.

9.15.10 - Contract

The contents of the formal agreement between the successful consultant and SNDB will be vetted by the legal department of the SNDB and will be signed by the representatives of SNDB and Consultant.

FORMAT FOR FINANCIAL PROPOSAL

Fee/Charges category	Percentage	Amount-PKR
A) Success Fee as a percentage of Gross Proceeds of the IPO		
B) Fixed Fee payable (in Rupees)	N/A	
C) Out of Pocket Expenses (with Cap)	N/A	
TOTAL (A + B + C)	N/A	

Note: Interested Parties should provide proposed success fee as percentage of gross proceeds and fixed fee and out of pocket expenses in PKR. Calculation of success fee will be done using the notional value of the transaction of PKR 1.5 billion, which will be adjusted at the value at which the issue is actually issued/subscribed.

Signature _____

(Authorized Representative)

Full Name _____

Designation _____

Name of Consultant/Consortium _____

Notes:

Total (A+B+C) will be considered for Bid evaluation purposes

- Provide detailed breakup of all proposed Out of Pocket Expenses, which are required to undertake this transaction.
- All quotes should be inclusive of all applicable taxes, levies, duties etc as applicable in Pakistan.
- All expenses directly related to transaction such as stock exchange charges, SECP charges, CDC charges, bankers and brokerage commission etc will be reimbursed at actuals by SNDB a list of which should be separately provided. It is clarified that these costs will not be taken into account for evaluation purposes.

Please note that all third parties/subcontractors will be finalized after consulting and acquiring approval from SNDB.

Nominal Value of the transaction will be used solely for calculating the success fee component quoted as a percentage thereof.

In the event of termination due to whatsoever reason, only the Fixed Fee component and reasonable Out of Pocket Expenses incurred up to that time will be paid by SNDB.

No conditional bids shall be accepted.

Bid Security Form

Whereas [name of the Bidder] has submitted its bid dated [date of submission of bid] for

_____.

KNOW ALL PEOPLE by these presents that WE [Name of the Bank][Name of Country], having our registered office at [Address of the Bank] (hereinafter called "_____"), are bound unto SNDB (hereinafter called "the Purchaser") in the sum of _____ for which payment well and truly to be made to the said Purchaser, the _____ binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this ____ day of ____ 2016.

THE CONDITIONS of this obligation are:

1. If the Bidder withdraw its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its Bid by the SNDB during the period of bid validity:
 - (i) fails or refuses to execute the Contract, if required; or
 - (ii) fails or refuses to furnish the performance security, in accordance with the Instructions to Bidders;

We undertake to pay to the Purchaser up to the above amount upon receipt of its written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including twenty eight (28) days after the period of bid validity and any demand in respect thereof shall reach the Bank not later than the above date.

[Signature and Seal of the Bank]

Performance Security Form

To,

Head of Administration
SINDH BANK LTD
3rd Floor, Federation House,
Abdullah Shah Ghazi Road,
Clifton,
Karachi 75600

WHEREAS [name of Consultant] (hereinafter called "Consultant") has undertaken, in pursuance of Contract No. _____ [reference number of the contract] dated ____ 2016 to _____ [details of task to be inserted here] (hereinafter called "the Contract").

AND WHEREAS we have agreed to give the guarantee as required pursuant to the bidding document and the contract.

THEREFORE WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Consultant, 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 Consultant 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 _____ day of _____ 2016.

Signature and Seal of the Guarantors

Name of Bank

Address

Date

Integrity Pact

Declaration of Fees, Commissions and Brokerage etc Payable by the Suppliers of Services Pursuant To Rule 89 of the Sindh Public Procurement Rules, 2010

_____ [the Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Sindh Bank Limited (SNDB) or any other entity owned or controlled by it through any corrupt business practice.

Without limiting the generality of the foregoing, [the Supplier] 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, consultant, 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 SNDB, except that which has been expressly declared pursuant hereto.

[The 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 SNDB and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. [The Supplier] 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 right and remedies available to SNDB under any law, contract or other instrument, be voidable at the option of SNDB.

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

For and On Behalf Of

Signature: _____
Name: _____
NIC No: _____

Schedule of Availability, Submission & Opening of Bids

Please refer to Advertisement for Request for Proposals dated January 14, 2016 for information on the subject matter.

Non Disclosure Agreement

This Mutual Non-Disclosure Agreement ("Agreement") is made and entered into between Sindh Bank Ltd, and [Supplier Name], individually referred to as a 'Party' and collectively referred to as the 'Parties'. The Parties wish to exchange Confidential Information (as defined below in Section 2) for the following purpose(s): a) to evaluate whether to enter into a contemplated business transaction; and b) if the Parties enter into an agreement related to such business transaction, to fulfill each Party's confidentiality obligations to the extent the terms set forth below are incorporated therein (the "Purpose").

The Parties have entered into this Agreement to protect the confidentiality of information in accordance with the following terms:

3. The Effective Date of this Agreement is _____ 2016.
4. In connection with the Purpose, a Party may disclose certain information it considers confidential and/or proprietary ("Confidential Information") to the other Party including, but not limited to, tangible, intangible, visual, electronic, present, or future information such as:
 - (i) Trade secrets;
 - (ii) Financial information, including pricing;
 - (iii) Technical information, including research, development, procedures, algorithms, data, designs, and know-how;
 - (iv) Business information, including operations, planning, marketing interests, and products;
 - (v) The terms of any agreement entered into between the Parties and the discussions, negotiations and proposals related thereto; and
 - (vi) Information acquired during any facilities tours.
5. The Party receiving Confidential Information (a "Recipient") will only have a duty to protect Confidential Information disclosed to it by the other Party ("Discloser"):
 - (i) If it is clearly and conspicuously marked as "confidential" or with a similar designation;
 - (ii) If it is identified by the Discloser as confidential and/or proprietary before, during, or promptly after presentation or communication; or
 - (iii) If it is disclosed in a manner in which the Discloser reasonably communicated, or the Recipient should reasonably have understood under the circumstances, including without limitation those described in Section 2 above, that the disclosure should be treated as confidential, whether or not the specific designation "confidential" or any similar designation is used.

6. A Recipient will use the Confidential Information only for the Purpose described above. A Recipient will use the same degree of care, but no less than a reasonable degree of care, as the Recipient uses with respect to its own information of a similar nature to protect the Confidential Information and to prevent:
 - (i) Any use of Confidential Information in violation of this agreement; and/or
 - (ii) Communication of Confidential Information to any unauthorized third parties.
 - (iii) Confidential Information may only be disseminated to employees, directors, agents or third party consultant of recipient with a need to know and who have first signed an agreement with either of the Parties containing confidentiality provisions substantially similar to those set forth herein.
7. Each Party agrees that it shall not do the following, except with the advanced review and written approval of the other Party:
 - (i) Issue or release any articles, advertising, publicity or other matter relating to this Agreement (including the fact that a meeting or discussion has taken place between the Parties) or mentioning or implying the name of the other Party; or
 - (ii) Make copies of documents containing Confidential Information.
8. This Agreement imposes no obligation upon a Recipient with respect to Confidential Information that:
 - (i) Was known to the Recipient before receipt from the Discloser;
 - (ii) Is or becomes publicly available through no fault of the Recipient;
 - (iii) Is independently developed by the Recipient without a breach of this Agreement;
 - (iv) Is disclosed by the Recipient with the Discloser's prior written approval; or
 - (v) Is required to be disclosed by operation of law, court order or other governmental demand ("Process");

provided that (i) the Recipient shall immediately notify the Discloser of such Process; and (ii) the Recipient shall not produce or disclose Confidential Information in response to the Process unless the Discloser has: (a) requested protection from the legal or governmental authority requiring the Process and such request has been denied, (b) consented in writing to the production or disclosure of the Confidential Information in response to the Process, or (c) taken no action to protect its interest in the Confidential Information within 14 business days after receipt of notice from the Recipient of its obligation to produce or disclose Confidential Information in response to the Process.

EACH DISCLOSER WARRANTS THAT IT HAS THE RIGHT TO DISCLOSE ITS CONFIDENTIAL INFORMATION. NO OTHER WARRANTIES ARE MADE. ALL CONFIDENTIAL INFORMATION DISCLOSED HEREUNDER IS PROVIDED "AS IS".

Unless the Parties otherwise agree in writing, a Recipient's duty to protect Confidential Information expires [YEARS] from the date of disclosure. A Recipient, upon Discloser's written request, will promptly return all Confidential Information received from the Discloser, together with all copies, or certify in writing that all such Confidential Information and copies thereof have been destroyed. Regardless of whether the Confidential Information is returned or destroyed, the Recipient may retain an archival copy of the Discloser's Confidential Information in the possession of outside counsel of its own choosing for use solely in the event a dispute arises hereunder and only in connection with such dispute.

This Agreement imposes no obligation on a Party to exchange Confidential Information, proceed with any business opportunity, or purchase, sell, license and transfer or otherwise make use of any technology, services or products.

Each Party acknowledges that damages for improper disclosure of Confidential Information may be irreparable; therefore, the injured Party is entitled to seek equitable relief, including injunction and preliminary injunction, in addition to all other remedies available to it.

This Agreement does not create any agency or partnership relationship. This Agreement will not be assignable or transferable by Participant without the prior written consent of the other party.

This Agreement may be executed in two or more identical counterparts, each of which shall be deemed to be an original including original signature versions and any version transmitted via facsimile and all of which taken together shall be deemed to constitute the agreement when a duly authorized representative of each party has signed the counterpart.

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes any prior oral or written agreements, and all contemporaneous oral communications. All additions or modifications to this Agreement must be made in writing and must be signed by the Parties. Any failure to enforce a provision of this Agreement shall not constitute a waiver thereof or of any other provision.

Sindh Bank Limited

Registered Address:

Name: _____

Signature: _____

Title: _____

Date: _____

Company Name:

Registered Address:

Name: _____

Signature: _____


Title: _____


Date: _____

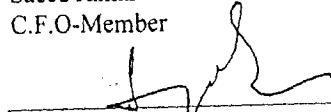
TENTATIVE PROCUREMENT PLAN FOR GOODS, WORKS & GENERAL SERVICES FOR THE YEAR 2015-16

S#	Items /Description	Estimated Cost (PKR) in Million	Method of Procurement	Per Branch Requirement	Anticipated Start Date of Work	Anticipated/Actual Date of Completion
1	Cash Management Equipments (Note Binding Machine with rolls, Packet Counting Machines, Multifunction currency detector & Laser Fax)	3.2	Single Stage One Envelope	One each for 25 branches	March-15	December-15
2	Furniture Items (Table, Counters, Sofa set & Chairs etc.)	32.5	Single Stage Two Envelope	As per layout for 25 Branches	March-15	December-15
3	Supply & Printing of Security Stationary	12	___Do___	As per requirement of 250 branches	February-15	January-16
4	Guarding Services-	210	___Do___	As per requirement of 250	January-15	March-16
5	Strong Room Door (with Iron Grill), Main Iron Safe, Fire Resistant Almirah/Cabinet, SS Card Trolley, Teller/Cash Box	9.9	Single Stage One Envelope	One each for 25 branches	February-15	December-15
6	Metal Detectors	0.15	___Do___	One each for 25 branches	February-15	December-15
7	Access Control Door Lock with Digital Keypad	0.5	___Do___	One each for 25 branches	April-15	December-15
8	Panaflex Signboard	4.9	Single Stage Two Envelope	One each for 25 branches	February-15	December-15
9	Installation of Fire Extinguishers	0.72	Single Stage One Envelope	One each for 25 branches	February-15	December-15
10	Security Alarm System	2.2	___Do___	One each for 25 branches	February-15	December-15
11	Fire Alarm System	2.7	Single Stage One Envelope	Complete System with annual monitoring charges for 25 Branches	February-15	December-15
12	Acquiring of Premises for branch on rent.	10.5	___Do___	as per rental value of 25 Branches	February-15	December-15
13	Renovation of New Branch Premises.	108	___Do___	as per layout plan of 36 Branches	February-15	December-15
14	Plastic Transparent Complaint Suggestion & Utility Box.etc	0.7	___Do___	One each for 25 branches	February-15	December-15
15	Printed Stationary	5.7	___Do___	As per requirement of 250 branches	July-15	June-16
16	Office Stationary for Head Office	1.8	___Do___	As per requirement Head Office	July-15	June-16
17	Courier Service	15	___Do___	As per requirement of 250 Branches	August-15	July-16
18	Cash in Transit Service	19.2	___Do___	As per requirement of 250 branches	May-15	April-16
19	Supply of Stationery, Printing, Stuffing, & Distribution Statement of Account Six	6	Single Stage Two Envelope	As per requirement of 250 branches	April-15	March-16
20	Supply & installation 06 KVA UPS	7.7	Single Stage Two Envelope	As per requirement 25 of branches	May-15	December-15
21	Supply & installation of UPS-Batteries 12 Volt 40 AH, 12 Volt 12 AH	2.5	Single Stage Two Envelope	40 AH =240 12 AH= 200	September-15	December-15

The above procurement plan for the year 2015-16 is required to be hoisted on SPPRA and SNDB websites and is accordingly forwarded for approval of the members of Procurement Committee, please.


 Lt. Col. (R) Shahzad Begg
 Head of Admin-Member


 Saeed Jamal
 C.F.O-Member


 Syed Muhammad Aqeel
 Chief Manager IDBL-Member

farhan.amir@sindhbankltd.com

From: <farhan.amir@sindhbankltd.com>
Date: Thursday, January 14, 2016 9:31 AM
To: "SPPRA" <tenders@pprasindh.gov.pk>; <junaid.shaikh@sindhbankltd.com>
Cc: "saeed.jamal" <saeed.jamal@sindhbankltd.com>; <shahzad.baig@sindhbankltd.com>; "mohiuddin" <mohiuddin@sindhbankltd.com>
Attach: RFP Sindh Bank- Final 13-1-2016.pdf; 01142016093037.pdf
Subject: Hoisting of Request for Proposal & Advertisement

Dear Concern,

Attached is the Request for Proposal & Advertisement for hoisting at Sindh Bank Ltd & SPPRA websites.

Regards,
Farhan