

## BRIEF ON TDAP AND ITS FUNDS / EXPENDITURE

Trade Development Authority of Pakistan (TDAP) has replaced Export Promotion Bureau (EPB) through an Ordinance No. XXX of 2006 dated 08-11-2006 and then Act of 2013. TDAP is functioning as an autonomous body. In terms of Section 23(2) of TDAP's Act 2013, TDAP's funds consist of;

- a) Such sum as the Federal Government may from time to time grant through non-lapsable regular budget.
  - b) Grants of money and sums borrowed or raised by the Authority for the purpose of meeting any of its obligations or discharging any of its duties.
  - c) Fees including fees received from parties for participation in international trade fairs and exhibitions as well as the booking of halls in Karachi Expo Centre for holding fairs, exhibitions, seminars and conferences etc.
  - d) Penalties or other charges levied or collected by the Authority; and
  - e) All other sums or property which may, in any manner, become payable to or vested in the Authority in respect of any matter incidental to the exercise of its functions and powers.
2. The funds allocated for establishment/ operating charges are incurred on salaries of TDAP's employees, Communications, Utilities, Operation & Maintenance, Occupancy Costs etc. The funds allocated for promotional/ developmental charges are incurred on organization of local/ foreign fairs/ exhibitions, advertisement etc.

## **TERM OF REFERENCE (TOR)**

### **Overall Objective:**

The objective of this Bid is to hire services of reputable auditors to conduct the audit of TDAP's accounts for the financial years 2007-08 to 2014-15. The audit will be carried out on financial year basis (July-June).

### **Criteria of Evaluation:**

Single Stage Two Envelops Method" of selection of Auditor under Public Procurement Rules, 2004 will be used. Evaluation Criteria for Technical Evaluation is enclosed. Scores will be allocated based on evidence available in the proposal only. Financial Proposals of only technically qualified audit firm will be opened. The Audit assignment will be awarded to the firm with lowest rates which will be quoted for each financial year separately.

### **Opening of Bids:**

Sealed tender documents, prepared in accordance with the instructions in the tender documents must reach at Mr. Asad Ali Rind, Assistant Director (F&A), Trade Development Authority of Pakistan (TDAP), 5<sup>th</sup> Floor, Block A, FTC Building, Shara-e-Faisal Karachi on or before 28<sup>th</sup> September, 2018 at 11.00 a.m.. Tenders (technical proposal only) will be opened on the same day on 11:30 a.m. in the presence of representatives of the participating firms. For opening of Financial Proposals date, time and venue will be communicated separately.

### **Role and Objectives of Auditors**

The function of auditing firm is to carry out the audit of TDAP's accounts of each financial year since July 2007 to June 2015 (as per BOQ).

The assignment is to be completed within 6 months from award of contract. On completion of assignment of each financial year, the auditing firm shall provide a comprehensive report to the management of TDAP.

### **Payment**

Payment (as per approved BoQ) will be made on completion of audit reports.

## Technical and Financial Evaluation

### Initial Screening:

The following documents/ certificates are the pre-requisite and may be used for Initial screening. The Audit Firm will go in the next stage if it fulfills all the requirement of initial screening which are as under:

- The firm at least have "B" ranking as per State Bank of Pakistan.
- Declaration on stamp paper regarding non-black listing / delisting by any company.
- Satisfactory QCR Rating of ICAP
- Taxpayer Registration Certificate (Income Tax & GST)
- Partnership Registration Certificate

### Technical Evaluation:

- i) The Firm cleared from initial screening will be evaluated as per following criteria:
- ii) Number of Partners in the firm within Pakistan
- iii) Number of ICAP qualified Chartered Accountants employed by the firm in Pakistan
- iv) Current Audit Client
- v) Current Audit Client with Financial Sector
- vi) Years of existence in Pakistan
- vii) Membership with Global Audit Firm
- viii) Number of Offices within Pakistan

Minimum score for competing in the next stage is 70 %. The Financial Proposal of only that Audit Firm will be opened which secured 70% or more in the Technical Evaluation.

	Number of partners in Pakistan	Total Marks	No. of Partners	Marks
<b>1</b>	<b>Number of ICAP Qualified Chartered Accountants Employed by Firm in Pakistan</b>	<b>Total marks</b>	<b>Range of qualified chartered accountants employed</b>	<b>Marks</b>
		20	10	10
			11-20	15
			21 & above	20
<b>2</b>	<b>Current Audit Clients</b>	<b>Total Marks</b>	<b>No. of Clients</b>	<b>Marks</b>
		20	5	10
			6-10	15
			11 & above	20
<b>3</b>	<b>Current Audit Clients within Public Sector</b>	<b>Total Marks</b>	<b>No. of Clients</b>	<b>Marks</b>
		20	05	5
			06-10	10
			11 & above	20
<b>4</b>	<b>Year of existence in Pakistan</b>	<b>Total Marks</b>	<b>No. of Years</b>	<b>Marks</b>
		20	10	03
			11-20	05
			21 & above	10
<b>5</b>	<b>Membership with global audit firm having no. of offices worldwide</b>	<b>Total Marks</b>	<b>No. of offices</b>	<b>Marks</b>
		10	05	3
			06-10	6
			11 & above	10
<b>6</b>	<b>No. of offices in Pakistan</b>	<b>Total Marks</b>	<b>No. of offices</b>	<b>Marks</b>
		10	2	6
			3 & above	10
	<b>Grand Total:-</b>	<b>100</b>		



# BoQ

Sr.No	Year	Total Funds	Total Expenditure	Completion period of audit	Rate/cost for audit per financial year including all applicable taxes
1	2007-08	1,441,919,493	1,038,124,514		
2	2008-09	988,777,705	1,156,538,324		
3	2009-10	1,107,297,011	1,234,663,263		
4	2010-11	1,211,789,374	976,190,376		
5	2011-12	1,288,614,782	1,198,868,308		
6	2012-13	1,197,144,153	1,326,331,391		
7	2013-14	1,533,216,766	1,286,141,519		
8	2014-15	1,788,507,122	1,708,618,203		
		<b>10,557,266,406</b>	<b>9,925,475,898</b>		
Total rate/cost/fee including all applicable taxes					

Signature with Stamp