

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING SERVICES)

HIRING OF AUDIT FIRM

Country: Pakistan
Loan No: 3049 – PAK (SF)
Project Name: Social Protection Development Project (SPDP)
Implementing Agency: Benazir Income Support Programme (BISP)
Consultancy Services for: **Audit of Annual Consolidated Financial Statements 2018-19 & 2019-20**

The Government of Islamic Republic of Pakistan has received a loan (No. 3049-PAK) from the “Asian Development Bank” for Social Protection Development Project. BISP intends to apply part of the proceeds of this loan to payments for Consulting Services titled Audit of Annual Consolidated Financial Statements for Fiscal Year 2018-19&2019-20.

The objective of the financial audit is to enable the auditor to express an independent professional opinion as to whether the financial statements present fairly, in all material respects, the financial position of BISP in accordance with the applicable Financial Accounting and Reporting Standards. The audit shall be carried out in accordance with the International Standards on Auditing (ISAs).

BISP is now seeking Expressions of Interest (EOI) from reputable “**Chartered Accountancy (CA) Firms**”, registered in Pakistan and fulfilling all legal requirements to operate in Pakistan, having registration with Income & Sales Tax Departments for providing services. Interested **CA Firms** are required to demonstrate/provide requisite information to prove their qualification/eligibility to perform the assignment. The short-listing criteria are:

a) **Technical Competence (40%)**:

- i. Demonstrate that the firm holds the requisite knowledge, skills and competencies required to perform its responsibilities with due professional care.
- ii. At least completed 10 audit /validation assignments with public sector/similar organization.
- iii. Minimum 5 audit /validation assignments having transactional volume of at least PKR 1 billion turnover for each organization.
- iv. **The firm must have listed in ‘A’ category in the list of State Bank Panel of Auditors. (Proof of Current Listing should be attached).**
- v. **The firm must be registered with the Accounting / Auditing body in Pakistan (Proof of ICAP or equivalent registration should be attached).**
- vi. The firm must have international affiliation with a firm of international standing and repute.
- vii. The firm must have satisfactory QCR rating.

b) **Management Competence (25%)**:

- i. The firm must have been in operation continuously for the last ten years
- ii. The firm at least has 7 partners, 10 qualified Chartered Accountants (including partners) and 100 audit staff /trainees in the Firm.
- iii. Company Profile along with Partners’ details
- iv. Annual Accounts for the last 3 years

- c) **Key Experts Competence (30%):**
- i. Composition of proposed key experts
 - ii. Qualification
 - iii. Experience
- Provide detailed CVs of Key Experts**

- d) **Geographical Experience (5%):**
- i. The firm must be incorporated in Pakistan and adhere to all legal requirements to operate in Pakistan, having Valid Tax Compliance Certificate (NTN & STN).
 - ii. At least have 3 offices of the Firm in Pakistan.

CA Firms are encouraged to provide only materials that are specific to the proposed services, and to avoid submitting generic promotional material. **The CA Firm in their EOI should also provide composition of their proposed team for the assignment along with their qualifications and experience.**

Terms of Reference (TORs) for the assignment can be accessed by the interested firms from websites, www.bisp.gov.pk and csrn.adb.org. Further information may be obtained at the address given below during office hours from 0900 to 1700 hours (Pakistan Standard Time (PST)). This REOI is also available on the websites www.ppra.org.pk or www.bisp.gov.pk.

An attention of interested firms is drawn to paragraph 1.10 of the ADB's Guidelines on The Use of Consultants by Asian Development Bank and Its Borrowers, setting forth the ADB's policy on conflict of interest.

The Audit Firm will be recruited using the **Bio-data Technical Proposal (BTP)** procedure based on the **Selection Based On Consultants' Qualifications (CQS)** method and in accordance with "ADB's Guidelines on the Use of Consultants by ADB and its Borrowers (March 2013) as amended from time to time). Method set out in the Consultant Guidelines can be perused at the website: www.adb.org/documents/guidelines-use-consultants-asian-development-bank-and-its-borrowers.

Firms can express their interest by applying online through ADB's Consultant Management System csrn.adb.org. Access to the online Request for Expression of Interest may be reached through the link to Consultant Services Recruitment Notices (CSRN) available at www.adb.org/site/business-opportunities/operational-procurement/consulting. A firm wishing to submit an EOI must be registered with the CMS. CMS registration is accessible at <http://cms.adb.org>. Any firm encountering technical problems in accessing CMS should request assistance by email to cmshelp@adb.org. Firms are recommended to update their CMS registration before commencing their EOI. **Deadline for submission of EOIs online through ADB's Consultant Management System is on/or before 09:00 pm (11:59 pm Manila local time) by 27th February, 2020.**

For all those firms who wish to submit their Expressions of interests (EOIs) off-line, should apply directly to BISP on prescribed "EOI Format", available at BISP's official website, at the address given below, complete in all respects, on/or before 11:00 am hours by **28th February, 2020** which shall be opened on same date at 11:30 am in the presence of the authorized representatives of firms, who may choose to be present.

**Additional Director General (Procurement Wing)
BENAZIR INCOME SUPPORT PROGRAMME (BISP)**

BISP HQ Secretariat,
F – Block, Pak Secretariat,
Islamabad.

Tel: +92(51)9246420

Fax: +92(51)9246319