



Institute Of Business Administration (IBA)  
Karachi

## Call for Expression of Interest for External Audit firm

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1. IBA is the oldest business school outside North America. It was established in 1955 with initial technical support provided by the world famous Wharton School of Finance, University of Pennsylvania; later, the University of Southern California set up various facilities at the Institute and several prominent American professors were assigned to the IBA. The course contents, the curriculum, the pedagogical tools and the assessment and testing methods were developed under the guidance of reputed scholars from these two institutions. IBA has zealously guarded the high standards and academic traditions it had inherited from Wharton and USC while adapting and adjusting them with the passage of time.  
In 1994 year, the Sindh Assembly elevated the Institute's status to that of a degree-awarding institution. Despite a rapid increase in the number of business schools, the IBA has maintained its position as the premier Institution of higher learning in the field of Management and Business Administration.
2. The services are required to audit and express a professional opinion on the financial statements of the authority at the end of each fiscal year (June-30).The audit would be carried out for the 03 years (FY-2016-17, 2017-18 and 2018-19). The audit should be carried out in accordance with appropriate professional standards of auditing (International Auditing Standards) and other standards as applicable in Pakistan.
3. The IBA invites firms of Chartered Accountants for the external audit who shall be selected amongst the list of firms having satisfactory rating under the quality control review program managed by the institute of chartered accountants. The firm should have considerable experience of conducting assurance review. Interested and eligible firms must provide information indicating (profile, descriptions of similar assignments, Strength of suitably qualified and experienced staff available for the assignment etc.).
4. Being primarily responsible for the conduct of the audit of entity's annual financial statements, the independent auditors of IBA would also be required to examine the internal control and compliance with the agreed upon procurement procedures to ensure transparency and accountability in IBA's overall operations.
5. The independent auditors of IBA would also be required to examine the ERP System after complete implementation with the agreed upon terms & conditions.
6. Audit firms (s) must provide breakdown of their fee in respect of all mentioned entities and scope ii (ERP System Audit) for each of these years by year. Bidders are reminded that Audit Scope ii ERP system audit is one time engagement and will be carried out once proposed ERP system is implemented successfully.

Bidders are reminded to clearly mark technical and financial offer in separate envelopes.

Eligible and interested firms should submit their expression of interest in sealed envelopes to the below address on or before Monday 21<sup>st</sup> November 2016 at 3:00 pm.

The tender opening date are Monday 21<sup>st</sup> November 2016 at 4:00pm at main campus IBA Karachi

The TORs may be obtained from the office of Director Finance, IBA Karachi by Monday 21<sup>st</sup> November 2016 till 10:00am. As well as from our Website [www.iba.edu.pk](http://www.iba.edu.pk) and go to Procurement section - Website: [www.pprasindh.gov.pk](http://www.pprasindh.gov.pk)

The Registrar

IBA Karachi

1<sup>st</sup> Floor, Admin Building

Main Campus

University Road IBA Karachi

**Tel:** +92-21-38104700

**Fax:** +92-21-99261508