

Muhammad Hanif / Senior Executive (Purchase)

Subject: SPPRA - Minutes of Bid Opening Meeting Appointment of Audit Firm as External Auditor
Attachments: Bidder Qualification Report Auditors Appointment.xlsx

From: Syed Fahad Jawed / Head of Procurement <sjawed@iba.edu.pk>
Sent: Monday, 5 October 2020 5:35 PM
To: aamirshaikh83@yahoo.com; CSC1 <CSC1@iba.edu.pk>
Cc: Moeid Sultan / Director Finance <msultan@iba.edu.pk>; Muhammad Hanif / Senior Executive (Purchase) <mhanif@iba.edu.pk>; Dr. S Akbar Zaidi / Executive Director <sazaidi@iba.edu.pk>
Subject: Fw: SPPRA - Minutes of Bid Opening Meeting Appointment of Audit Firm as External Auditor

SUBJECT: Approval for Appointment of Audit Firm as External Auditor

IBA REF # : Request for Proposal

DATE & TIME: October 5th , 2020 – 1600Hrs

BIDDERS:

- M/s A.F. Ferguson & Co.
- M/s Grant Thornton
- M/s Crowe Hussain Chaudhary & Co.
- M/s Deloitte
- M/s EY Ford Rhodes (non-responsive)

DISCUSSION: Head of Procurement briefed the consultant selection committee on the RFP for 'Appointment of Audit Firm as External Auditor'. The committee reviewed the submitted bids. The committee was informed that all submitted bids were evaluated on Quality & Cost Based Selection Method. The working is given below:

Method & Procedure of procurement: Quality & Cost Based Selection Method
Technical Weighted 70%
Financial Weighted 30%

Eligibility Criteria	M/s. A.F Ferguson & Co.	M/s. Grant Thornton	M/s. Crowe Hussain Chaudhary & Co.	M/s. Deloitte
Total Marks gain through technical evaluation	80	58	67	62
Technical Percentage gain through technical evaluation	56%	40.6%	46.9%	43.4%
Financial Amount is inclusive of out of pocket expenses	732,240	784,080	1,188,000	1,782,000
Financial weighed average	100	93.4	61.6	41.1
Financial Weighted Percentage	30%	28.02%	18.5%	12.33%
Weighted Percentage	86%	68.62%	65.40%	55.73%

CHAIRPERSON
INSTITUTE OF BUSINESS ADMINISTRATION
M. Sohail Saleem
Chairman CSC,
Assistant Professor

MEMBER
INSTITUTE OF BUSINESS ADMINISTRATION
Syed Hamid Ali Shah
External Member
(DDTS)

MEMBER
INSTITUTE OF BUSINESS ADMINISTRATION
Syed Jehanzeb
co-opted member
ZRAI Karachi

MEMBER
INSTITUTE OF BUSINESS ADMINISTRATION
Syed Fahad Jawed
Member & Secretary

DECISION: Recommended to award "Appointment of Audit Firm as External Auditor" to M/s A.F. Ferguson & Co. at Rs. 732,240.00 (inclusive of out of pocket expenses)

COMMITTEE MEMBERS:

- | | |
|--|--|
| 1. Muhammad Sohaib Saleem | Chairman CSC, Assistant Professor |
| 2. Aamir Shaikh | External Member, Assistant Chief P&D (Absent) |
| 3. Abdul Haleem Jagrani
Finance Department (Absent) | External Member, Deputy Secretary (B&E-IV), Govt. of Sindh |
| 4. Syed Fahad Jawed | Member & Secretary |
| 5. Syed Hamid Ali Shah | External Member (DUHS) |
| 6. Syed Jehanzeb | Co-opted Member, IBA |

Internal Office Note:

- M/s EY Ford Rhodes was non-responsive, did not submit bid security.

Regards

Syed Fahad Jawed
Secretary & Member, Consultant Selection Committee

[Signature]
MEMBER
Syed Fahad Jawed
INSTITUTE OF BUSINESS ADMINISTRATION
KARACHI
Secretary & Member

[Signature]

CHAIRPERSON
INSTITUTE OF BUSINESS ADMINISTRATION
KARACHI
M. Sohaib Saleem
Chairman CSC,
Assistant Professor

[Signature]
MEMBER
Syed Jehanzeb
INSTITUTE OF BUSINESS ADMINISTRATION
KARACHI
Co-opted Member
IBA, Karachi
MEMBER (EXTERNAL)
Syed Hamid Ali Shah
INSTITUTE OF BUSINESS ADMINISTRATION
KARACHI
External Member (DUHS)