MINUTES OF MEETING

Consultant Selection Committee - 5th Meeting

Date: Thursday, November 12, 2026
Time: 03:30 PM
Venue: Library Meeting Room (First Floor), IBA Main Campus

Agenda of Meeting

1. Opening and Evaluation of financial bids received for Hiring of a Consultancy Firm for the Design and Project Management of 32 Faculty Apartments at IBA Staff Town
2. Opening and Evaluation of financial bids received for Hiring of a Consultancy Firm for the Design and Project Management for Reconstruction of Old Blocks of Boys Hostel at IBA Main Campus

Proceedings

The Secretary welcomed the members of the Consultant Selection Committee and the representatives of the bidding firms present to witness the opening of the financial proposals.

The financial bids of the six technically qualified bidders for both projects were opened individually and recorded in the respective financial bid opening sheets. After the bidders' representatives' attendance was recorded, they were requested to leave the meeting venue.

The Committee then reviewed and evaluated the financial proposals in accordance with the evaluation methodology stipulated in the bidding documents. The financial scores were calculated as per the prescribed formula.

Following the financial evaluation:

- For the 32 Faculty Apartments at IBA Staff Town project, M/s TACE (Pvt.) Ltd. achieved the highest financial score.
- For the Reconstruction of Old Blocks of Boys Hostel at IBA Main Campus project, M/s Naqvi & Siddiqui Associates achieved the highest financial score.

In accordance with the evaluation criteria specified in the bidding documents, a combined score was calculated by assigning 70% weightage to the technical score and 30% weightage to the financial score to determine the Most Advantageous Bidder.

Upon completion of the combined evaluation, M/s **Naqvi & Siddiqui Associates** secured the highest overall score and was determined to be the **Most Advantageous Bidder** for both projects.

Decision

After detailed deliberation and evaluation, the Committee collectively decided to recommend the award of contract to **M/s Naqvi & Siddiqui Associates**, being the **Most Advantageous Bidder**, for the following assignments:

MINUTES OF MEETING

Consultant Selection Committee - 5th Meeting

1. Hiring of a Consultancy Firm for the Design and Project Management of 32 Faculty Apartments at IBA Staff Town (Tender No. IT/CS/01/26-27).
2. Hiring of a Consultancy Firm for the Design and Project Management for Reconstruction of Old Blocks of Boys Hostel at IBA Main Campus (Tender No. IT/CS/02/26-27).

The Committee recommended that the procurement process proceed further for contract award in accordance with the applicable rules and provisions of the bidding documents.

Consultant Selection Committee - Members Present

Muhammad Anwar	Chairperson	Chief Librarian, IBA	
Asif Khan	External Member	Dy. Secretary (Finance Dept., Sindh)	
Zulfiqar Ali	External Member	Assistant Chief (Planning & Development Dept, Sindh)	
Engineer Azhar Iqbal	External Technical Member	Director Works & Services (NED University of Engineering & Technology)	
Abd e Ali Kalimee	Member	General Manager, Finance, IBA	
Muhammad Nasim ul Haque Malik	Member & Secretary	Manager, Projects, IBA	

FINANCIAL EVALUATION SHEET

HIRING OF CONSULTANCY SERVICES FOR DESIGN & PROJECT MANAGEMENT FOR CONSTRUCTION OF 32 NOS FACULTY APARTMENT AT IBA STAFF TOWN UNIVERSITY ENCLAVE KARACHI - CS/01/26-27

S#	Component	PR Estimated Cost	NAQVI & SIDDIQUI ASSOCIATES	SHAHZAD ASSOCIATES	IDG PVT LTD	VELOSI INTEGRITY & SAFETY	AI ENGINEER PAKISTAN	TACE (PVT) LTD
1	Design Phase	8,800,000	4,180,000	6,600,000	5,000,000	7,530,000	13,190,878	4,400,000
2	Supervision (Project Management) Phase		2.50%	1.35%	1.36%	5.23%	8.44%	1.50%
			5,500,000	2,970,000	2,992,000	11,506,000	18,568,000	3,300,000
	Total		**9,680,000**	**9,570,000**	**7,992,000**	**19,036,000**	**31,758,878**	**7,700,000**

*Project Management cost is calculated as per estimated cost mentioned in the tender i.e. 220,000,000/-

S#	Financial Marking Formula		NAQVI & SIDDIQUI ASSOCIATES	SHAHZAD ASSOCIATES	IDG PVT LTD	VELOSI INTEGRITY & SAFETY	AI ENGINEER PAKISTAN	TACE (PVT) LTD
	S = 100 x Fm /F	**Fin. Marks**	79.55	80.46	96.35	40.45	24.25	100.00

*where Fm is the lowest financial offer

Total Marks (Technical + Financial)

S#	Total Marks Formula		NAQVI & SIDDIQUI ASSOCIATES	SHAHZAD ASSOCIATES	IDG PVT LTD	VELOSI INTEGRITY & SAFETY	AI ENGINEER PAKISTAN	TACE (PVT) LTD
	S = St x T% + Sf x P%	**Total Marks**	90.36	85.04	81.40	61.13	56.27	79.00

Consultant Selection Committee - Members

Muhammad Anwar	Chairperson	Chief Librarian, IBA	
Asif Khan	External Member	Dy. Secretary (Ministry of Finance, Sindh)	
Zulfiqar Ali	External Member	Assistant Chief (Planning & Development Dept, Sindh)	
Engineer Azhar Iqbal	External Technical Member	Director Works & Services (NED University of Engineering & Technology)	
Abd e Ali Kalimee	Member	General Manager, Finance, IBA	
Muhammad Nasim ul Haque Malik	Member & Secretary	Manager, Projects, IBA	

Institute of Business Administration, Karachi

HIRING OF CONSULTANCY SERVICES FOR DESIGN & PROJECT MANAGEMENT FOR CONSTRUCTION OF 32 NOS FACULTY APARTMENT AT IBA STAFF TOWN UNIVERSITY ENCLAVE KARACHI

Tender # CS/01/26-27

Financial Bid Opening Date November 12, 2026

at 3:30 PM

Statement of Tender for: HIRING OF CONSULTANCY SERVICES FOR DESIGN & PROJECT MANAGEMENT FOR CONSTRUCTION OF 32 NOS FACULTY APARTMENT AT IBA STAFF TOWN UNIVERSITY ENCLAVE KARACHI	Tender # CS/01/26-27

S. #	Company Name	Tender Amount in Figures / in Words	Conditions, if any	Bid Security Pay Order No. / Amount & Date	Contractors / Representative Signature	Remarks
1	M/s. AI Engineers Pakistan (Pvt) Ltd.	13,190,878 (Phase-1) 8.44% (Phase-2)		Faysal Bank - 11927710 24/09/26 Rs. 180,000/-		
2	M/s. IDG (Pvt.) Limited	5,000,000 (Phase-1) 1.36% (Phase-2)		Bank Al Habib - 13325287 29-09-2026 Rs. 180,000/-	Absent	
3	M/s. Naqvi & Siddiquie Associates (Pakistan)	4,180,000 (Phase-1) 2.5% (Phase-2)		MCB - 862139 30/09/2026 Rs. 180,000/-		
4	M/s. Shahzad Associates	6,600,000 (Phase-1) 1.35% (Phase-2)		Allied Bank - 16114804 30-09-26 Rs. 180,000/-	Ali Baloch	
5	M/s. Tace (Pvt.) Limited	4,400,000 (Phase-1) 1.50% (Phase-2)		Faysal Bank - 11275246 30/9/26 Rs. 180,000		
6	M/s. Velosi Integrity & Safety Pakistan (Pvt.) Ltd.	7,530,000 (Phase-1) 5.23% (Phase-2)		Standard Chartered - 12356848 30/9/2026 Rs. 180,000/-		

Muhammad Anwar	Chairperson CSC	Chief Librarian	
Abd e Ali Kalimee	Member CSC	General Manager Finance	
M. Nasim ul Haque Malik	Secretary & Member CSC	Sr. Manager Project Planning & Contracts	
Engineer Azhar Iqbal	External Member CSC	Director Works & Services (NED University, Karachi)	
Zulfiqar Ali	External Member CSC	Assistant Chief (Planning & Development Dept., Sindh)	
Asif Khan Rajput	External Member CSC	Dy. Secretary (Finance Department, Sindh)	