



Pakistan Real Estate Investment & Management Company (Pvt) Limited (PRIMACO)
A wholly Owned Subsidiary of Employees' Old Age Benefit Institution (EOBI)
(Government of Pakistan)

Proposals No. PRIMACO (EOBI) – TA/01/2026

Request for Proposals (RFP)

For

Procurement of Consultancy Services for Transaction Advisor related to EOBI's Proposed Real Estate Investment in Mixed Use Development Projects, comprising Five Star Hotels, Serviced Apartments and Corporate Offices, on Two Plot, located in Sector F-5/1, Islamabad.

Pakistan Real Estate Investment & Management Company (Pvt) Limited (PRIMACO, a Wholly Owned Subsidiary of EOBI), on behalf of Employees' Old Age Benefits Institution (EOBI), invites sealed Technical and Financial Proposals, from reputable Consultancy firms, Companies, Joint Ventures or Consortia etc. for the Transaction Advisory Services related to EOBI's proposed investments in a mixed use real estate development projects comprising Five Star Hotels, Serviced Apartments and Corporate Offices on two Plots mentioned in the RFP, located in Sector F-5/1, Islamabad.

Eligible bidders must be registered with the Income Tax and Sales Tax Departments, listed on the Federal Board of Revenue's Active Taxpayer List, and hold all valid licenses from professional regulatory authorities, where applicable, as detailed in the RFP document.

The Consultancy Services for Transaction Advisor will be procured through **Least Cost Selection** Method following Single Stage One Envelope Procedure, in accordance with Public Procurement Rules & Regulations.

The RFP document, containing all necessary information and instructions, is available for download free of charge from EPADS (<http://eprocure.gov.pk>). This advertisement is also accessible on the websites of the Public Procurement Regulatory Authority (www.ppra.gov.pk) and PRIMACO (www.primaco.com.pk), free of cost.

Details regarding the date, time and venue of the pre-bid meeting are provided in the RFP.

The Proposals (Technical & Financial) must be prepared in accordance with the RFP instructions and submitted exclusively through EPADS (<http://eprocure.gov.pk>) only, no later than **26 January 2026 by 1400 Hours**. The Technical & Financial Proposals will be opened the same day at **1430 hours** at the address below. The participating bidders are welcome to attend the Proposals' opening session. The manual or hard copy submissions of the proposals shall not be accepted.

Head (Engineering)

PRIMACO Office, 2nd Floor, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area Islamabad.

Tel: +92-51-9108251-55, Email: am.contracts@primaco.com.pk

REQUEST FOR PROPOSALS (RFP)
CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S PRO-
POSED REAL ESTATE INVESTMENT IN MIXED USE DEVELOPMENT PROJECTS

REQUEST FOR PROPOSALS (RFP)
(TECHNICAL & FINANCIAL PROPOSALS)
(SINGLE STAGE – ONE ENVELOPE PROCEDURE)

PROCUREMENT OF CONSULTANCY SERVICES OF
TRANSACTION ADVISOR

FOR

EOBI'S PROPOSED REAL ESTATE INVESTMENTS IN
FIVE STAR HOTEL PROJECTS

PLANNED ON

PLOT NO. 6 & 8, SECTOR F-5/1, ISLAMABAD
(IN COLLABORATION WITH CAPITAL DEVELOPMENT AUTHORITY)



**PAKISTAN REAL ESTATE INVESTMENT &
MANAGEMENT COMPANY (PVT) LIMITED**
(PRIMACO)

A WHOLLY OWNED SUBSIDIARY OF EMPLOYEES' OLD AGE BENEFITS
INSTITUTION (EOBI)

(JANUARY-2026)

REQUEST FOR PROPOSALS (RFP)

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S PROPOSED REAL ESTATE INVESTMENT IN MIXED USE DEVELOPMENT PROJECTS

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CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S
(EOBI'S) PROPOSED INVESTMENT IN FIVE STAR HOTEL PROJECTS

Invitation for Proposal (IFP)

**PAKISTAN REAL ESTATE INVESTMENT & MANAGEMENT COMPANY (PVT)
LIMITED (PRIMACO)**

Date: 09 January 2026

Proposal No. PRIMACO (EOBI)/TA/01/26

**PROCUREMENT OF
CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S (EOBI'S) PROPOSED REAL ESTATE INVESTMENT IN FIVE STAR LUXURY HOTEL INCLUDING APARTMENT & CORPORATE OFFICE PROJECTS.**

1. This Invitation for submission of Proposals follows the Procurement Notice for this project which appeared in e-PADS (<https://eprocure.gov.pk>), websites of PPRA (www.ppra.org.pk) and PRIMACO (www.primaco.com.pk) and Newspapers, having proposal No. PRIMACO (EOBI)/TA/01/26 on 09 January 2026.
2. Pakistan Real Estate Investment & Management Company (Pvt) Limited (PRIMACO), a wholly subsidiary of the Employees' Old-Age Benefits Institution (EOBI) invites Technical & Financial Proposals from eligible and qualified firms/ Consortia/ Joint Venture for providing **Transaction Advisory Services in relation to EOBI's proposed investment in a mixed-use real estate development projects comprising five star hotels, serviced apartments, and corporate offices on Plot No. 6 & 8, Sector F-5/1, Islamabad, under a potential Joint Venture framework with the Capital Development Authority (CDA).** More details regarding the transaction advisory services are provided in the Section-V: Scope/ Terms of Reference (TOR) of Transaction Advisory Services.
3. This Request for Proposals (RFP) addresses to all eligible consultants and determining the capacity and capability of the consultants shall be the part of the technical proposal. The consultants must be registered with PPRA for e-procurement on e-PADS (<https://eprocure.gov.pk>), registered with Income Tax and Sales Tax Departments and on active taxpayers list of Federal Board of Revenue and having valid licenses from relevant regulatory authorities as stipulated in the RFP.
4. The Proposed project represents a significant strategic investment for EOBI. The procured Transaction Advisor will play a critical role in conducting comprehensive due diligence, independent feasibility analysis, legal and financial risk assessment, review of already provided feasibility of the projects, estimation of the proposed projects cost considering EPC projects, valuation of the proposed plots for five-star luxury hotels projects, drafting the JV

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agreement with CDA along with proposed amendments in the provided JV agreement, providing end-to-end transaction support till the JV agreement signed between EOBI and CDA, review, comments and suggests based on the conditions provided CDA RFP documents to safeguard the interest of EOBI etc. The detailed scope of services is provided in Section-3 (Terms of Reference).

5. The procurement of the Transaction Advisory will follow the Least Cost Method, in accordance with the Public Procurement Regulatory Authority (PPRA) rules and regulations as amended from time to time.
6. The RFP includes the following documents:
 - Invitation for Proposal (IFP).
 - Section I – Instructions to Consultants;
 - Section II – Proposal Data Sheet;
 - Section III – Checklist for Technical Proposal – Standard Forms;
 - Section IV – Eligible Countries;
 - Section V – Scope of Transaction Advisory Services/ Terms of Reference (ToR);
 - Section VI – Standard Form of Contract;
 - General Conditions of the Contract;
 - Special Conditions of the Contract;
 - Appendices consist of Appendix-A, Appendix-B, Appendix-C, Appendix-D, Appendix-E, Appendix-F, Appendix-G, Appendix-H, Appendix-I, Appendix-J, Appendix-K;
 - Section VII – Financial Proposal – Standard Forms;
 - Form FIN 1: Financial Proposal Submission Form;
 - Form FIN 2: Summary of the Total Bid Cost;
 - Form FIN 2A: Bis Costs of Transaction Advisory Services;
 - Form FIN 3: Proposal Securing Declaration;
7. The consultants which are registered with PPRA for e-procurement on e-PADS (<https://eprocure.gov.pk>), may download the Request for Proposals (RFP) from e-PADS (<https://eprocure.gov.pk>), the websites of the PRIMACO (www.primaco.com.pk), and PPRA (www.ppra.org.pk), free of cost/ charges.
8. The Proposals (Technical and Financial Proposals) shall be based on Single Stage One Envelope Procedure, must be submitted on e-PADS (<https://eprocure.gov.pk>) through electronic means only, on or before 26 January 2026, at 1400 hours. No manual submission of bids is entertained and all such bids submission shall be considered null and void in the process of the procurement.

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9. The Proposals (Technical & Financial) will be opened on the **same day at 1430 hours**, in the presence of those Bidder's representatives who choose to attend.

10. A pre-conference meeting is scheduled on **14 January 2026 at 1100 hours** in the office of PRIMACO, Second Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area, Islamabad.

11. PRIMACO reserves the right to accept / reject all Proposals without assigning any reasons thereof in provisions with the Public Procurement Rules and Regulations. (Note: Late submissions shall not be accepted and thereof will be direct rejected.).

12. PRIMACO shall not be liable for any reimbursement of cost/ damages in respect of preparation of proposals, visits by representatives at site and PRIMACO Office, presentations of proposals, if any, etc.in connection with the procurement.

Head (Engineering)
PRIMACO Office, 2nd Floor, Plot No. 32, 33 & 34, Sector G-10/4,
Mauve Area Islamabad.
051-9108251 - 55

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Section I: Instructions to Consultants/ Transaction Advisor (ITC)

A – General Provisions	
1. Definitions	<p>1.1 Definition:</p> <ul style="list-style-type: none">a) “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.b) “Applicable Law” means the laws and any other instruments having the force of law in Pakistan, or in such other country as may be specified in the Data Sheet, as they may be issued and in force from time to time.c) “Consultant/ Transaction Advisor” means a legally established professional consulting firm or JV or Consortium or an entity that may provide or provides the Services to the Procuring Agency under the Contract.d) “Contract” means a legally binding written agreement signed between the Procuring Agency and the Consultant/ Transaction Advisor and includes all the attached relevant documents listed in the RFP, bid, corrected bid price and draft Consultancy Service Agreement.e) “Proposal Data Sheet” means an integral part of the Instructions to Consultants (ITC) Section 2 that is used to reflect specific country and assignment conditions to supplement, but not to over-write, the provisions of the ITC.f) “Day” means a calendar day.g) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant, or Joint Venture member(s).h) “Joint Venture (JV) or Consortium” means an association with or without a legal personality distinct from that of its members, of more than one Consultant where one member has the authority to conduct all business for and on behalf of any and all the members of the JV/ consortium, and where the members of the JV/ consortium are jointly and severally liable to the Procuring Agency for the performance of the Contract.i) “Key Expert(s)” means an individual professional whose skills, qualifications, knowledge, and experience are critical to the performance of the Services under the Contract and whose CV is taken into account

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	<p>in the technical evaluation of the Consultant's proposal.</p> <p>j) "ITC" (this Section 2 of the RFP) means the Instructions to Consultants/ Transaction Advisor that provides the Consultants with all information needed to prepare their Proposals.</p> <p>k) "LOI" means the Letter of Invitation being downloaded from EPADS and websites of PPRA and PRIMACO and also published in the Newspapers, for the procurement of the Transaction Advisory Services.</p> <p>l) "Non-Key Expert(s)" means an individual professional provided by the Consultant/ Transaction Advisor or its Sub-consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.</p> <p>m) "Proposal" means the Technical Proposal and the Financial Proposal of the Consultant.</p> <p>n) "RFP" means the Request for Proposals to be prepared by the Procuring Agency for the procurement/ selection of Consultants/ Transaction Advisor, based on the SRFP.</p> <p>o) "Services" means the work to be performed by the Consultant pursuant to the Contract.</p> <p>p) "SRFP" means the Standard Request for Proposals, which must be used by the Procuring Agency as the basis for the preparation of the RFP.</p> <p>q) "Sub-consultant" means an entity to whom the Consultant intends to subcontract any part of the Services while remaining responsible to the Procuring Agency during the performance of the Contract.</p> <p>r) "TORs" (this Section V of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Procuring Agency and the Consultant, and expected results and deliverables of the assignment.</p>
<p>2. Introduction</p>	<p>2.1 The Procuring Agency named in the Data Sheet intends to select a qualified Consultant/ Transaction Advisor (TA) through Least Cost Method following Single Stage One Envelope Procedure by Open Competitive Bidding Process, in accordance with the method of selection specified in the Proposal Data Sheet. The eligible Consultants/ Transaction Advisor are invited to submit a Technical Proposal and a Financial Proposal, as specified in the Data Sheet, for</p>

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	<p>consulting services required for the assignment named in the Data Sheet. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant/ Transaction Advisor.</p> <p>2.2 The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Proposal Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultants' expense.</p> <p>2.3 The Procuring Agency will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant's Proposal as specified in the Proposal Data Sheet.</p>
<p>3. Conflict of Interest</p>	<p>3.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Procuring Agency's interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.</p> <p>3.2 The Consultant has an obligation to disclose to the Procuring Agency any situation of actual or potential conflict that impacts its capacity to serve the best interest of its Procuring Agency. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or sanctions by the Authority.</p> <p>3.3 Without limitation on the generality of the foregoing, the Consultant shall not be hired under the circumstances set forth below:</p>
<p>i. Conflicting Activities</p>	<p>i. <u>Conflict between consulting activities and procurement of goods, works or non-consulting services:</u> a firm that has been engaged by the Procuring Agency to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.</p>

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<p>ii. Conflicting assignments</p>	<p>ii. <u>Conflict among consulting assignments</u>: a Consultant (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Procuring Agency.</p>
<p>iii. Conflicting relationships</p>	<p>iii. <u>Relationship with the Procuring Agency's staff</u>: a Consultant (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the Procuring Agency, or of a recipient of a part of the financing in case the project is financed by some financing institution) who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Authority throughout the selection process and the execution of the Contract.</p>
<p>4. Unfair Competitive Advantage</p>	<p>4.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided consulting services related to the assignment in question. To that end, the Procuring Agency shall indicate in the Data Sheet and make available to all eligible Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.</p>
<p>5. Corrupt and Fraudulent Practices</p>	<p>5.1 The Authority requires compliance with its Regulatory Framework in regard to corrupt and fraudulent practices as set forth in Section 6.</p> <p>5.2 In further pursuance of this Regulatory Framework, Consultants shall permit and shall cause their agents (where declared or not), sub-contractors, sub-consultants, service providers, suppliers, and personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any shortlisting process, Proposal submission, and contract performance (in the case of award), and to have them audited by auditors appointed by the Procuring Agency.</p>

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<p>6. Eligible Consultants</p>	<p>6.1 The Procuring Agency permits consultants (Organizations, companies, and firms, including Joint Ventures, consortium) from all countries to offer consulting services for the project.</p> <p>6.2 Furthermore, it is the Consultant's responsibility to ensure that its Experts, joint venture members, consortium members, Sub-consultants, agents (declared or not), sub-contractors, service providers, suppliers and/or their employees meet the eligibility requirements.</p> <p>As an exception to the foregoing Clauses 6.1 and 6.2 above:</p>
<p>a. Sanctions</p>	<p>6.3 An organization or an individual declared blacklisted by the Authority in accordance with the above Clause 5.1 shall be ineligible to participate in the procurement process or to be awarded a contract, during such period of time as the Authority shall determine. The list of debarred firms and individuals is available at the electronic address specified in the Proposal Data Sheet.</p>
<p>b. Prohibitions</p>	<p>6.4 Organizations and individuals of a country or goods manufactured in a country may be ineligible if so indicated in Section 5 (Eligible Countries).</p>
<p>c. Restrictions for Public Employees</p>	<p>6.5 Government officials and civil servants of Pakistan are not eligible to be included as Experts in the Consultant's Proposal unless such engagement does not conflict with any employment or other laws, regulations, or policies of the Government of Pakistan, and they</p> <p>(i) are on leave of absence without pay, or have resigned or retired;</p> <p>(ii) are not being hired by the same agency they were working for before going on leave of absence without pay, resigning, or retiring (in case of resignation or retirement, for a period of at least two years, or the period established by statutory provisions applying to civil servants or government employees whichever is longer. Experts who are employed by the government-owned universities, educational or research institutions are not eligible unless they have been full time employees of their institutions for a year or more prior to being included in Consultant's Proposal.); and</p> <p>(iii) their hiring would not create a conflict of interest.</p>
<p align="center">B. Preparation of Proposals</p>	

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7. General Considerations	7.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.
8. Cost of Preparation of Proposals	8.1 The Consultant/ TA shall bear all costs associated with the preparation and submission of its Proposal, and the Procuring Agency shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Procuring Agency is not bound to accept any proposal and reserves the right to annul the selection process in accordance with the procurement regulatory framework at any time prior to Contract award, without thereby incurring any liability to the Consultant.
9. Language	9.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant/ TA and the Procuring Agency, shall be written in the language(s) specified in the Data Sheet.
10. Documents Comprising the Proposals	10.1 The Proposal shall comprise the documents and forms listed in the Data Sheet. 10.2 If specified in the Proposal Data Sheet, the Consultant/ TA shall include a statement of an undertaking of the Consultant to observe, in competing for and executing a contract, the Procuring Regulatory Framework regarding corrupt and fraudulent practices.
11 Only One Proposal	11.1 The Consultant (including Joint Venture or consortium etc.) shall submit only one Proposal, either in its own name or as part of a Joint Venture in another Proposal. If a Consultant, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected. This does not, however, preclude a Sub-consultant, or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if stated in the Proposal Data Sheet and subject to regulatory instructions, if any.
12 Proposal Validity	12.1 Proposals shall remain valid for the period specified in the Data Sheet after the Proposal submission deadline prescribed by the PA. To ensure the validity of proposal, it shall contain bid/proposal security or bid/ proposal securing declaration as a complementary bid/ proposal securing instrument having the validity twenty-eight days more than the bid/ proposal validity period.

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	<p>12.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates, and the total price.</p> <p>12.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to blacklisting and debarment in accordance with Clause 5 of this ITC.</p>
<p>a. Extension of Validity Period</p>	<p>12.4 If considered necessary, an extension can be made in case of exceptional circumstances (beyond the control of the procuring agency) after recording the reason(s) in writing. Such extension shall be only once, and the period of the extension should be determined keeping in view of the circumstances under which such extension is deemed to be necessary, however, the same shall not be more than the original bid validity period. The request and the responses shall be made in writing. Moreover, any such extension shall be solicited and procured in advance prior to the expiry of original (or initial) bid validity period. Bid/Proposal Securing Instrument shall also be extended in conformity with the period of extension.</p> <p>12.5 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts.</p> <p>12.6 The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.</p>
<p>b. Substitution of Key Experts at Validity Extension.</p>	<p>12.7 If any of the Key Experts become unavailable for the extended validity period, the Consultant shall provide a written adequate justification and evidence satisfactory to the Procuring Agency together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.</p>

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	<p>12.8 If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Procuring Agency, such Proposal will be rejected.</p>
<p>c. Sub-Contracting</p>	<p>12.9 The Consultant shall not subcontract the whole of the Services.</p> <p>12.10 The Proposal Securing Declaration is required to protect the Procuring Agency against the risk of Consultant's conduct which would warrant the consultant to face the blacklisting or debarment proceedings in accordance with regulatory framework.</p> <p>12.11 Any Proposal not accompanied by a Proposal Securing Declaration shall be rejected by the Procuring Agency as non-responsive.</p> <p>12.12 The Proposal Securing Declaration of a joint venture must be in the name of the joint venture submitting the Proposal.</p> <p>12.13 The successful Consultant's Proposal Securing Declaration will be discharged upon signing the contract with the Successful Consultant and furnishing the performance security.</p> <p>12.14 Consultant shall be suspended from being eligible for tendering in any contract with the Procuring Agency for the period of time indicated in the Proposal Securing Declaration:</p> <ul style="list-style-type: none"> (a) if the Consultant withdraws its Proposal, except as provided in ITC 12.6 or (b) in the case of a successful Consultant, if the Consultant fails within the specified time limit to: <ul style="list-style-type: none"> (i) sign the contract, or (ii) furnish the required performance security.
<p>13 Clarification and Amendment of RFP</p>	<p>13.1 The Consultant may request a clarification of any part of the RFP during the period indicated in the Proposal Data Sheet before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Procuring Agency's address indicated in the Proposal Data Sheet. The Procuring Agency will respond in writing, or by standard</p>

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	<p>electronic means, and will send written copies of the response (including an explanation of the query but without identifying its source) to all eligible Consultants. Should the Procuring Agency deem it necessary to amend the RFP as a result of a clarification or at its own initiative, it shall do so following the procedure described below:</p> <ul style="list-style-type: none"> i. At any time before the proposal submission deadline, the Procuring Agency may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all shortlisted Consultants and will be binding on them. The shortlisted Consultants shall acknowledge receipt of all amendments in writing. ii. If the amendment is substantial, the Procuring Agency may extend the proposal submission deadline to give the shortlisted Consultants reasonable time to take an amendment into account in their Proposals. <p>13.2 The Consultant who has already submitted the proposal prior to any amendments in the RFP, may submit a modified Proposal or a modification to any part of it based on the respective amendment in the RFP at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.</p>
<p>14 Preparation of Proposals – Specific Considerations</p>	<p>14.1 While preparing the Proposal, the Consultant must give particular attention to the following:</p> <ul style="list-style-type: none"> i. The Procuring Agency may indicate in the Proposal Data Sheet the estimated Key Experts' time input (expressed in person-month) or the Procuring Agency's estimated total cost of the assignment, but not both. This estimate is indicative and the Proposal shall be based on the Consultant's own estimates for the same. ii. If stated in the Proposal Data Sheet, the Consultant shall include in its Proposal at least the same time input (in the same unit as indicated in the Data Sheet) of Key Experts, failing which the Financial Proposal will be adjusted for the purpose of comparison of proposals and decision for award in accordance with the procedure in the Proposal Data Sheet.

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	<p>iii. For assignments under the Fixed-Budget selection method, the estimated Key Experts' time input is not disclosed. Total available budget, with an indication whether it is inclusive or exclusive of taxes, is given in the Proposal Data Sheet, and the Financial Proposal shall not exceed this budget.</p>
15 Technical Proposals Format and Content.	<p>15.1 The Technical Proposal shall not include any information regarding the Financial Proposal. A Technical Proposal containing material financial information shall be declared non-responsive.</p> <p>15.2 Depending on the nature of the assignment, the Consultant is required to submit a Full Technical Proposal (FTP), or a Simplified Technical Proposal (STP) as indicated in the Proposal Data Sheet and using the Standard Forms provided in Section 3 of the RFP.</p>
16 Financial Proposal	<p>16.1 The Financial Proposal shall be prepared using the Standard Forms provided in the RFP. It shall list all costs in lumpsum associated with the whole assignment and services stipulated in TOR (Section-V).</p>
a. Taxes	<p>16.2 The Consultant and its Sub-consultants and Experts etc. are responsible for meeting all tax liabilities arising out of the Contract unless stated otherwise in the Data Sheet. Information on taxes in the Procuring Agency's country is provided in the Proposal Data Sheet.</p>
b. Currency of Proposal	<p>16.3 The Consultant may express the price for its Services in the currency or currencies as stated in the Proposal Data Sheet. If indicated in the Proposal Data Sheet, the portion of the price representing local cost shall be stated in the national currency.</p>
c. Currency of Payment	<p>16.4 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.</p>
C. Submission, Opening and Evaluation	
17 Submission, Sealing, and Marking of Proposals	<p>17.1 The Consultant/ TA shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The sub-</p>

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	<p>mission be done by mail or by hand. If specified in the Proposal Data Sheet, the Consultant has the option of submitting its Proposals electronically.</p> <p>17.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposal and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.</p> <p>17.2.1 A Proposal submitted by a Joint Venture or consortium etc. shall be signed by all members so as to be legally binding on all members, or by an authorized representative who has a written power of attorney signed by each member's authorized representative.</p> <p>17.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialled by the person signing the Proposal.</p> <p>17.4 The signed Proposal shall be marked "ORIGINAL", and its copies marked "COPY" as appropriate. The number of copies is indicated in the Proposal Data Sheet. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.</p> <p>17.5 The original and all the copies of the Technical Proposal shall be placed inside of a sealed envelope clearly marked "TECHNICAL PROPOSAL", "[Name of the Assignment]", reference number, name and address of the Consultant, and with a warning "DO NOT OPEN UNTIL [INSERT THE DATE AND THE TIME OF THE TECHNICAL PROPOSAL SUBMISSION DEADLINE]."</p> <p>17.6 Similarly, the original Financial Proposal (if required for the applicable selection method) shall be placed inside of a sealed envelope clearly marked "FINANCIAL PROPOSAL" followed by the name of the assignment, reference number, name and address of the Consultant, and with a warning "DO NOT OPEN WITH THE TECHNICAL PROPOSAL."</p> <p>17.7 The sealed envelopes containing the Technical and Financial Proposals shall be placed into one outer envelope and sealed. This outer envelope shall bear the submission address,</p>
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	<p>RFP reference number, the name of the assignment, Consultant's name and the address, and shall be clearly marked "DO NOT OPEN BEFORE [insert the time and date of the submission deadline indicated in the Data Sheet]"</p> <p>17.8 If the envelopes and packages with the Proposal are not sealed and marked as required, the Procuring Agency will assume no responsibility for the misplacement, loss, or premature opening of the Proposal.</p> <p>17.9 The Proposal or its modifications must be sent to the address indicated in the Proposal Data Sheet and received by the Procuring Agency no later than the deadline indicated in the Proposal Data Sheet, or any extension to this deadline. Any Proposal or its modification received by the Procuring Agency after the deadline shall be declared late and rejected, and promptly returned unopened.</p>
<p>a. Withdrawal of bids</p>	<p>17.10 A Consultant may withdraw its Proposal after it has been submitted, provided that written notice of the withdrawal of the Proposal, is received by the Procuring Agency prior to the deadline for submission of Proposal.</p> <p>17.11 Revised Proposal may be submitted after the withdrawal of the original Proposal.</p> <p>17.12 First, envelopes marked "WITHDRAWAL" shall be opened and read out and the envelope with the corresponding bid shall not be opened but returned to the Bidder. No bid withdrawal shall be permitted unless the corresponding Withdrawal Notice contains a valid authorization to request the withdrawal and is read out at bid opening.</p>
<p>18. Confidentiality</p>	<p>18.1 From the time the Proposals are opened to the time the Evaluation Report is published, the Consultant should not contact the Procurement Evaluation Committee of the Procuring Agency on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Evaluation Report.</p> <p>18.2 Any attempt by consultants or anyone on behalf of the Consultant to influence improperly the Procuring Agency in the evaluation of the Proposals may result in the rejection of</p>

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	<p>its Proposal, and may be subject to the application of prevailing blacklisting procedures.</p> <p>18.3 Notwithstanding the above provisions, from the time of the Proposals' opening to the time of publication of evaluation report, if a Consultant wishes to contact the Procurement Evaluation Committee or the Procuring Agency on any matter related to the selection process, it should do so only in writing.</p>
<p>19. Opening of Proposal (Technical & Financial Proposals)</p>	<p>19.1 The Procuring Agency will open all Proposal, in public, in the presence of consultant' or their representatives who choose to attend, and other parties with a legitimate interest in the Proposal proceedings at the place, on the date and at the time, specified in the Proposal Data Sheet. The Consultant' representatives present shall sign a register as proof of their attendance.</p> <p>19.2 First, envelopes marked "WITHDRAWAL" shall be opened and read out and the envelope with the corresponding Proposal shall not be opened but returned to the Consultant. No Proposal withdrawal shall be permitted unless the corresponding Withdrawal Notice contains a valid authorization to request the withdrawal and is read out at bid opening.</p> <p>19.3 Second, outer envelopes marked "SUBSTITUTION" shall be opened. The inner envelopes containing the Substitution Proposal shall be exchanged for the corresponding Original Proposal being substituted, which is to be returned to the Consultant unopened. No envelope shall be substituted unless the corresponding Substitution Notice contains a valid authorization to request the substitution and is read out and recorded at bid opening.</p> <p>19.4 Next, outer envelopes marked "MODIFICATION" shall be opened. No Technical Proposal and/or Financial Proposal shall be modified unless the corresponding Modification Notice contains a valid authorization to request the modification and is read out and recorded at the opening of the Proposal. Any Modification shall be read out along with the Original Proposal except in case of Single Stage Two Envelope Procedure where only the Technical Proposal, both Original as well as Modification, are to be opened, read out, and recorded at the opening. Financial Proposal, both Original and Modification, will remain unopened till the prescribed financial Proposal opening date.</p>

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	<p>19.5 The Procuring Agency's evaluation committee shall conduct the opening of the Technical Proposals in the presence of the Proposer Consultants' authorized representatives who choose to attend (in person, or online if this option is offered in the Proposal Data Sheet). The opening date, time and the address are stated in the Proposal Data Sheet. The envelopes with the Financial Proposal shall remain sealed until they are opened in accordance with Clause 23 of the ITC.</p> <p>19.6 At the opening of the Technical Proposals the following shall be read out: (i) the name and the country of the Consultant or, in case of a Joint Venture, the name of the Joint Venture, the name of the lead member and the names and the countries of all members; (ii) the presence or absence of a duly sealed envelope with the Financial Proposal; (iii) any modifications to the Proposal submitted prior to proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the Proposal Data Sheet.</p>
<p style="text-align: center;">20. Proposals Evaluation</p>	<p>20.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.</p> <p>20.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline. While evaluating the Proposals, the Procuring Agency will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.</p>
<p style="text-align: center;">21. Evaluation of Technical Proposals</p>	<p>21.1 The Procuring Agency's evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the Proposal Data Sheet. Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the Proposal Data Sheet.</p>
<p style="text-align: center;">22. Financial Proposals for QBS</p>	<p>22.1 Following the ranking of the Technical Proposals, when the selection is based on quality only (QBS), the top-ranked Consultant is invited to negotiate the Contract.</p> <p>22.2 Only the Financial Proposal of the technically top-ranked Consultant (as predefined in the Evaluation Criteria) is opened by the Procuring Agency's evaluation committee. All</p>

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	<p>other Financial Proposals are returned unopened after the Contract negotiations are successfully concluded and the Contract is signed.</p>
<p>23. Public Opening of Financial Proposals (for QCBS, FBS, and LCS Method)</p>	<p>23.1 After the technical evaluation is completed, the Procuring Agency shall issue the Technical Evaluation Report containing all the information regarding responsiveness or non-responsiveness of the consultant along with the technical scores. The Financial Proposals of non-responsive consultants will be returned unopened after completing the selection process and Contract signing. The Procuring shall notify in writing those Consultants that have achieved the minimum overall technical score and inform them of the date, time, and location for the opening of the Financial Proposals. The opening date should allow the Consultants sufficient time to make arrangements for attending the opening. The Consultant's attendance at the opening of the Financial Proposals (in person, or online if such option is indicated in the Proposal Data Sheet) is optional and is at the Consultant's choice.</p> <p>23.2 The Financial Proposals shall be opened by the Procuring Agency's evaluation committee in the presence of the representatives of those Consultants whose proposals have passed the minimum technical score. At the opening, the names of the Consultants, and the overall technical scores, including the break-down by criterion, shall be read aloud. The Financial Proposals will then be inspected to confirm that they have remained sealed and unopened. These Financial Proposals shall be then opened, and the total prices read aloud and recorded. Copies of the record shall be sent to all Consultants who submitted Proposals.</p>
<p>24. Correction of Errors</p>	<p>24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.</p>
<p>a. Contracts</p>	<p>24.1.1 If a contract form is included in the RFP, the Procuring Agency's evaluation committee will (a) correct any computational or arithmetical errors, and (b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a partial amount (sub-total) and the total amount, or (ii) between the amount derived by multiplication of unit price with quantity and the total price,</p>

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	or (iii) between words and figures, the former will prevail. In case of discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails, and the Procuring Agency's evaluation committee shall correct the quantification indicated in the Financial Proposal so as to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.
25. Taxes	25.1 The Procuring Agency's evaluation of the Consultant's Financial Proposal shall exclude taxes and duties in the in accordance with the instructions in the Proposal Data Sheet.
26. Conversion to Single Currency	26.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the Proposal Data Sheet.
27. Combined Quality and Cost Evaluation	
a. Quality and Cost based Selection (QCBS)	27.1 In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Consultant achieving the highest combined technical and financial score will be invited for negotiations.
b. Fixed-Budget Selection (FBS)	27.2 In the case of FBS, those Proposals that exceed the budget indicated in Clause 14.1.4 of the Data Sheet shall be rejected. 27.3 The Procuring Agency will select the Consultant that submitted the highest-ranked Technical Proposal that does not exceed the budget indicated in the RFP and invite such Consultant to negotiate the Contract.
c. Least Cost Selection (LCS)	27.4 In the case of Least-Cost Selection (LCS), the Procuring Agency will select the Consultant with the lowest evaluated total price among those consultants that achieved the minimum technical score and invite such Consultant/ TA to negotiate the Contract.
D. Negotiations and Award	
28. Negotiations	28.1 The negotiations will be held at the date and address indicated in the Proposal Data Sheet with the Consultant's

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	<p>representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.</p> <p>28.2 The Procuring Agency shall prepare minutes of negotiations that are signed by the Procuring Agency and the Consultant's authorized representative.</p>
<p>a. Availability of Key Experts</p>	<p>28.3 The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with Clause 12 of the ITC. Failure to confirm the Key Experts' availability may result in the rejection of the Consultant's Proposal and the Procuring Agency proceeding to negotiate the Contract with the next-ranked Consultant.</p> <p>28.4 Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.</p>
<p>b. Technical Negotiations</p>	<p>28.5 The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Procuring Agency's inputs, the special conditions of the Contract, and finalizing the "Description of Services" part of the Contract. These discussions shall not alter the original scope of services under the TORs or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.</p>
<p>c. Financial Negotiations</p>	<p>28.6 There shall be no financial negotiations, however, it may include only the clarification of the Consultant's tax liability and how it should be reflected in the Contract.</p>
<p>29. Conclusion of Negotiations</p>	<p>29.1 The negotiations are concluded with a review of the finalized draft Contract, which then shall be initiated by the Procuring Agency and the Consultant's authorized representative.</p> <p>29.2 If the negotiations fail, the Procuring Agency shall inform the Consultant in writing of all pending issues and disagreements and provide a final opportunity to the Consultant to respond. If disagreement persists, the Procuring Agency shall terminate the negotiations informing the Consultant of the reasons for doing so;</p>

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	<p>and the Procuring Agency will invite the next-ranked Consultant to negotiate a Contract. Once the Procuring Agency commences negotiations with the next-ranked Consultant, the Procuring Agency shall not re-open the earlier negotiations.</p>
30. Award of Contract	<p>30. Subject to ITC 29, the Procuring Agency will award the Contract to the Consultant whose Proposal has been determined to be substantially responsive to the RFP Documents and whose bid has been declared as Most Advantageous Bid, provided that such Consultant has been determined to be:</p> <ul style="list-style-type: none">a) eligible in accordance with the provisions of ITC 6;b) is determined to be qualified to perform the Contract satisfactorily; andc) Successful negotiations have been concluded, if any.
31. Grievance Redressal Mechanism	<p>31.1 Procuring agency shall constitute a Grievance Redressal Committee (GRC) comprising of odd number of persons with proper power and authorization to address the complaint. The GRC shall not have any of the members of Procurement Evaluation Committee. The committee must have one subject specialist depending on the nature of the procurement.</p> <p>31.2 Any party can file its written complaint against the eligibility parameters, or any other terms and conditions prescribed in the prequalification or bidding documents found contrary to provision of Procurement Regulatory Framework, and the same shall be addressed by the GRC well before the bid submission deadline.</p> <p>31.3 Any Bidder feeling aggrieved by any act of the procuring agency after the submission of his bid may lodge a written complaint concerning his grievances not later than seven of the announcement of technical evaluation report and five days after issuance of final evaluation report.</p> <p>31.4 In case, the complaint is filed against the technical evaluation report, the GRC shall suspend the procurement proceedings.</p>

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	<p>31.5 In case, the complaint is filed after the issuance of the final evaluation report, the complainant cannot raise any objection on technical evaluation of the report:</p> <p>Provided that the complainant may raise the objection on any part of the final evaluation report in case where single stage one envelop bidding procedure is adopted.</p> <p>31.6 The GRC, in both the cases shall investigate and decide upon the complaint within ten days of its receipt.</p> <p>31.7 Any bidder or the procuring agency not satisfied with the decision of the GRC may file Appeal before the Appellate Committee of the Authority on prescribed format after depositing the fee as prescribed in “Redressal of Grievance Regulations, 2021”.</p> <p>31.8 The Committee, upon receipt of the Appeal against the decision of the GRC complete in all respect shall serve notices in writing upon all the parties to Appeal.</p> <p>31.9 The committee shall call the record from the concerned procuring agency or the GRC as the case may be, and the same shall be provided within prescribed time.</p> <p>31.10 The committee may after examination of the relevant record and hearing all the concerned parties, shall decide the complaint within fifteen (15) days of receipt of the Appeal.</p> <p>31.11 The decision of the Committee shall be in writing and shall be signed by the Head and each Member of the Committee. The decision of the committee shall be final.</p>
32. Mechanism of Blacklisting	<p>32.1 The Procuring Agency shall bar for not more than the time prescribed in Rule-19 of the Public Procurement Rules, 2004, from participating in their respective procurement proceedings, bidder, or contractor who either:</p> <ul style="list-style-type: none">i. Involved in corrupt and fraudulent practices as defined in Rule-2 of Public Procurement Rules;ii. Fails to perform his contractual obligations; andiii. Fails to abide by the bid securing declaration. <p>32.2 The show cause notice shall contain: (a) precise allegation, against the bidder or consultant; (b) the maximum period for which the Procuring Agency proposes to debar</p>

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	<p>the bidder or consultant from participating in any public procurement of the Procuring Agency; and (c) the statement, if needed, about the intention of the Procuring Agency to make a request to the Authority for debarring the bidder or consultant from participating in public procurements of all the procuring agencies.</p> <p>32.3 The procuring agency shall give minimum of seven days to the bidder or consultant for submission of written reply of the show cause notice.</p> <p>32.4 In case, the bidder or consultant fails to submit written reply within the requisite time, the Procuring Agency may issue notice for personal hearing to the bidder or authorize representative of the bidder and the procuring agency shall decide the matter on the basis of available record and personal hearing, if availed.</p> <p>32.5 In case the bidder submits written reply of the show cause notice, the Procuring Agency may decide to file the matter or direct issuance of a notice to the bidder for personal hearing.</p> <p>32.6 The Procuring Agency shall give minimum of seven days to the bidder for appearance before the specified officer of the Procuring Agency for personal hearing. The specified officer shall decide the matter on the basis of the available record and personal hearing of the bidder, if availed.</p> <p>32.7 The procuring Agency shall decide the matter within fifteen days from the date of personal hearing unless the personal hearing is adjourned to a next date and in such an eventuality, the period of personal hearing shall be reckoned from the last date of personal hearing.</p> <p>32.8 The Procuring Agency shall communicate to the bidder or consultant the order of debarring the bidder from participating in any public procurement with a statement that the bidder or consultant may, within thirty days, prefer a representation against the order before the Authority.</p> <p>32.9 Such blacklisting or barring action shall be communicated by the procuring agency to the Authority and respective bidder or bidders or consultants in the form of decision containing the grounds for such action. The same shall be publicized by the Authority after examining</p>
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	<p>the record whether the procedure defined in blacklisting and debarment mechanism has been adhered to by the procuring agency.</p> <p>32.10 The bidder may file the review petition before the Review Petition Committee Authority within thirty days of communication of such blacklisting or barring action after depositing the prescribed fee and in accordance with "Procedure of filing and disposal of review petition under Rule-19(3) Regulations, 2021". The Committee shall evaluate the case and decide within ninety days of filing of review petition.</p> <p>32.11 The committee shall serve a notice in writing upon all respondent of the review petition. The notices shall be accompanied by the copies of review petition and all attached documents of the review petition including the decision of the procuring agency. The parties may file written statements along with essential documents in support of their contentions. The Committee may pass such order on the representation may deem fit.</p> <p>32.12 The Authority on the basis of decision made by the committee either may debar a bidder or consultant from participating in any public procurement process of all or some of the procuring agencies for such period as the deemed appropriate or acquit the bidder from the allegations. The decision of the Authority shall be final.</p>
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Section II – Proposal Data Sheet

A. General Provisions	
ITC Clause Reference	
1.1	<p>Following definitions are added.</p> <ul style="list-style-type: none"> s) “Client/ Employer/ Owner” means the procuring agency with which the successful Consultant/ Transaction Advisor (procured in accordance with public procurement rules) signs the Contract for the Consultancy Services of Transaction Advisor for EOBI's Proposed Investment in Real Estate Investment & Development Projects (Plot No. 6 & 8, Sector F-5/1, Islamabad, in collaboration with Capital Development Authority) under the proposed JV agreement. t) “Government” means Federal Government of Pakistan. u) “Third Party” means any person or entity other than Client, the Consultants/ Transaction Advisor or sub-consultant or Associate Consultant, Experts, Affiliate. v) “PEC” means Pakistan Engineering Council. w) “PCATP” means Pakistan Council of Architect & Town Planners. x) “CDA” means Capital Development Authority. y) e-PADS (https://eprocure.gov.pk) stand for “E-Pak Acquisition and Disposal System”, deals with e-procurement system, established under “E-Pak-Procurement Regulations, 2023”. z) “PRIMACO” means Pakistan Real Estate Investment & Management Company (Pvt) Limited – a wholly owned subsidiary of EOBI. aa) “EOBI” means Employees’ Old Age Benefits Institution. bb) “TA” means Transaction Advisor/ Consultants.
2.1	<p>Name of Procuring Agency: Pakistan Real Estate Investment & Management Company (Pvt) Limited (PRIMACO) – a Wholly Owned Subsidiary of Employees Old Age Benefits Institution (EOBI).</p> <p>Method of Selection: Least Cost Method (LCM).</p> <p>Technical & Financial Proposal: Technical & Financial Proposal is to be submitted in single envelope as per the Single Stage One Envelope Bidding Procedure.</p> <p>The name of the assignment is: Consultancy/ Transaction Advisory Services in relation to EOBI's proposed investment in a mixed-use real estate development project comprising five-star hotels with serviced apartments and corporate offices on Plot No. 6 & 8, Sector F-5/1, Islamabad.</p>
2.2	<p>A pre-proposal conference/meeting will be held: Yes.</p> <p>Date of pre-proposal conference/ meeting: 14 January 2026.</p> <p>Time: 1100 hours.</p> <p>Venue/ Address: Conference Room, 2nd Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area, Islamabad.</p>

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	<p>Telephone: 051-9108251-55. Contact person/conference coordinator: Head (Engineering), PRIMACO.</p>
2.3	<p>The procuring agency will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals:</p> <ol style="list-style-type: none"> 1) The RFP document (Hard Copy) issued by CDA for Integrated Development and Implementation Services for Development of Luxury Hotel Projects on Plot No. 6 & 8, Sector F-5/1, Islamabad for Selection of SOE (State Owned Entity) and subsequently sign the potential JV Agreement. The RFP contains the issued bidding documents along with potential JV Agreement by CDA. 2) Economic Financial Viability Assessment Reports for Plot No. 6 & 8 (Hard Copies) along with the Site Plan of Plot No. 6 & 8, Sector F-5/1, Islamabad.
4.1	Not Applicable (N/A).
6.1	<p>The following para is added to the Clause 6.1 of ITC. “The consultant/ Transaction Advisor shall also strictly comply to the Eligible Bidders (Tax Compliance) Regulations 2015, issued by PPRA” i.e. Consultant shall be active taxpayer as per list of FBR’s database i.e. Active Taxpayers List (ATL), must registered with Income Tax and Sales Tax Department for the consultancy/ Transaction Advisory services and registered with PPRA for e-procurement on e-PADS (https://eprocure.gov.pk). The Consultant/ Transaction Advisor shall have respective licenses/ registration from their respective regulatory authorities/ Professional bodies by the Transaction Advisory organizations/ firms/ JV/ Consortium and their professional experts, where applicable. The Consultancy Organization shall not be black-listed according to the relevant stipulations of Federal PPRA.</p>
6.3	<p>A list of debarred firms and individuals is available at the PPRA website: https://ppra.org.pk</p>
B. Preparation of Proposals	
9.1	<p>The language of the Bid is “English”. All correspondence shall be in “English”.</p>
10.1	<p>The Proposals shall comprise the following: The Technical & Financial Proposals shall be submitted together in a single envelope with complete requirements as stipulated in the RFP.</p> <p><u>For Simplified Technical Proposal (STP):</u> Technical Proposals shall comprise of following forms in addition to requirements solicited in the RFP:</p> <ol style="list-style-type: none"> 1. Power of Attorney to sign the Proposal (JV/ Consortium/ Association of Persons). 2. TECH-1 (Technical Proposal Submission Form); 3. TECH-2 (Proposed Transaction Advisory Organizations/ JV/ Consortium etc.) TECH-2A; TECH-2B; 4. TECH-3 (Comments & suggestions on the Scope/ ToR of TA services) 5. TECH-4 (Workplan, Writeup on ToR, Proposed Methodology and Proposed Organogram to perform the Assignment) 6. TECH-5 (Staff Duty Matrix)

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	<p>7. TECH-6 (CV for the proposed Professional Staff for Technical Proposal)</p> <p>8. TECH-7 (Staffing Schedule for Transaction Advisory Services)</p> <p>9. TECH-8 (Work Plan/ Schedule with clear Deliverables/ Milestones)</p> <p>10. TECH-9 (Key Professional Staffs' Experiences)</p> <p>11. TECH-10 (The Proposed firms/ organizations/ JV/ Consortium etc. for TA)</p> <p><u>Financial Proposal:</u> The Financial Proposals shall comprise the following forms:</p> <p>1) FIN-1 (Financial Proposal Submission Form);</p> <p>2) FIN-2 (Summary of the Total Bid Cost); FIN-2A (Bid Costs);</p> <p>3) FIN-3 (Proposal Securing Declaration);</p>
10.2	Statement of Undertaking shall be furnished for Integrity Pact as specified by PPRA by the Transaction Advisor
11.1	Participation of Sub-Consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible. Yes.
12.1	Proposals shall remain valid until 60 days after the proposal submission deadline prescribed by the Procuring Agency.
13.1	Clarifications may be requested no later than 05 days prior to the submission deadline. The Contract information for requesting clarifications is Head (Engineering), 2nd Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area, Islamabad. Ph. 051-9108251-55. The clarifications shall be solicited through e-PADS (https://eprocure.gov.pk) for the RFP.
14.1	The content of ITC 14.1 is deleted in their entirety and replaced with following: "14.1 The Financial Proposal for the Transaction Advisor services is based on lump-sum remuneration of the Phases pf services as per financial proposals of bidders. The remuneration is payable on the achievement of the deliverables of each phase as stipulated in the Financial Proposals and TOR, which will be incorporated in the contract documents."
15.2	The sub-clause 15.1 of ITC is deleted in their entirety and replaced with following: "15.1 The Technical Proposal is prepared in accordance with the requirements of RFP including evaluation criteria, Technical & Financial Proposals requirements, considering Single Stage One Envelope Bidding Procedure, wherein Technical & Financial Proposals to be submitted together in single envelope on EPADS. The format of the Technical Proposal to be submitted is: "Simplified Technical Proposal". Each page of the Technical & Financial Proposals shall be signed by the Consultant/ TA. Submission of the Technical Proposal in the wrong format may lead to the Proposal being deemed non-responsive to the RFP requirements."
16.2	A price adjustment provision is not applied to this contract.

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	The price shall include all taxes applicable on consultancy services in Federal Capital Territory Islamabad Pakistan except GST. The GST on the services (if applicable) to be paid by the Employer or as per requirement of the Law.
16.3	The price of consultancy services in the financial proposal shall be tendered in Pak Rupees only, by the bidders.
C. Submission, Opening and Evaluation	
17.1	The Consultant/ Transaction Advisor shall only submit the proposals through EPADS only.
17.4	The Consultant must submit on EPADS, the scanned copy of the original proposals of a) Technical & Financial Proposals, together according to the requirements of the RFP;
17.7 and 17.9, 19.1	<p>The Proposals must be submitted on EPADS only no later than: Date: 26 January 2026 Time: 1400 hours.</p> <p>The Proposals must be submitted on e-PADS (https://eprocure.gov.pk) through electronic means only. No other mode of submission is accepted for the procurement.</p>
19.5	<p>An online option of the opening of the Technical Proposals is offered: No, only submission through EPADS. The opening of technical & financial proposals shall take place at: Address/ Venue: Conference Room, PRIMACO Office, 2nd Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area, Islamabad. Date: 26 January 2026. Time: 1430 hours.</p> <p>The sub-clauses 19.5 is deleted as substituted as under: "19.5 The technical & financial proposals shall be submitted in accordance with single stage one envelope procedure. The Technical Proposals shall be evaluated in provisions with technical evaluation criteria after qualifying the eligibility criteria of bidders. After the technical evaluation of proposals, the bidders who technically qualify are eligible for the evaluation of their financial proposals in provisions with the respective stipulations/provisions of the RFP."</p>
19.6	<p>The following are replaced in sub-clause 19.6 of ITC. The words "duly sealed envelope with the" is deleted from sixth line of sub-clause 19.6 of ITC.</p>
20.3	<p>The following sub-clause 20.3 is added: "20.3 The following process in steps shall be followed for the evaluation of Proposals: (i) The Employer shall initially evaluate the opened proposals (Technical & Financial Proposals) on the basis of the stipulated Eligibility Criteria as provided in the RFP. (ii) Once the bidders are found eligible in compliance with Eligibility of bidders, then the technical proposals of eligible bidders shall be evaluated. The Technical proposals of non-eligible bidders shall not be evaluated. (iii) Only Financial Proposals of those bidders shall be evaluated, who are technically qualified through technical evaluation of their technical proposals in provisions and stipulations provided in the RFP only."</p>

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21.1	<p>The procuring agency shall evaluate the Technical Proposals based on the responsiveness to the RFP, after qualifying the eligibility criteria, applying the evaluation criteria, sub criteria, and specified point/ marks system. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP, or if it fails to achieve the <u>minimum technical score of 75 (seventy-five) out of 100 (hundred)</u>.</p> <p>Information shall be provided on the relevant technical proposal standard forms related to all details and information solicited in the technical evaluation criteria and if needed additional information may be provided by the bidder relevant to technical evaluation criteria.</p> <p>21.1.1 The technical proposal of the consultants/ bidders shall be evaluated on the basis of the following criteria. The total technical score is 100 (hundred). The minimum qualifying marks is 75 (seventy five).</p> <p><u>1. Specific Experience of the Consultants/ bidders (30%): 30 marks.</u></p> <p>(1) Experience in transaction advisory for real estate/ hospitality projects of minimum size Rs. 10 billion within last 12 years by technical member of the Transaction Advisor – 15 Marks.</p> <p>(i) 03 or more Projects (completed) – 15 Marks.</p> <p>(ii) 02 Projects (completed) – 12 Marks.</p> <p>(iii) 01 Project (completed or ongoing) – 07.5 Marks.</p> <p>(2) Experience in legal due diligence for public sector investments by legal member of the Transaction Advisor – 15 Marks.</p> <p>(i) Size of Projects – 04 Marks.</p> <p>(a) Lead legal role in a big real estate project having total project cost of minimum Rs. 10 billion or above in last 12 years – 04 Marks.</p> <p>(b) Legal role in a medium size real estate project (minimum cost of project Rs. 4 to 5 billion) in last 12 years – 2 Marks.</p> <p>(c) Legal role in a small size real estate project (minimum cost of the project Rs. 1 to 2 billion) in last 12 years – 1 Mark.</p> <p>(d) No legal role in any size of the real estate project – 0 Mark.</p> <p>(ii) Public Sector specific Due Diligence & valuation of Property – 04 Marks.</p> <p>(a) Coverage in all key public specific legal areas like Procurement, Concession Contracts, Permits, the public authority's legal power, valuation of property – 04 Marks.</p> <p>(b) Coverage in most of public specific legal areas and valuation of property– 02 Marks.</p> <p>(c) Coverage only in one or two public specific legal areas & valuation of property – 02 Marks.</p> <p>(d) No specific Experience – 0 Mark.</p> <p>(iii) Impact on the Deal's Contract or Structure – 04 Marks.</p>
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- (a) Wrote Important parts of the due diligence report and their findings, which changed the deal's contract or structure (one contract or structure) – 04 Marks.
- (b) Wrote due diligence report but didn't change the deal terms (one contract – 02 Mark.
- (c) No impact on the deal – 0 Marks.

(iv) Years of Direct Experience – 3 Marks (for Legal Member of Transaction Advisor).

- (a) Minimum 05 years' experience in writing legal due diligence report and legal review of real estate investment projects. – 3 Marks.
- (b) Minimum 3 to 4 years' experience – 2 Marks.
- (c) Minimum 1 to 2 years' experience – 1 Mark.
- (d) Less than 01 year experience – 0 Mark.

Note:

- (i) Bidders shall attach supporting document and evidences of their claims.
- (ii) Previous exchange rate prevailing on completion of Projects/ milestones will be used to convert foreign currency to PKR.
- (iii) Marks to be provided based on the completed real estate projects with the stipulated size of the projects.
- (iv) The experience of Transaction Advisors will only be considered for public sector projects.

2. Assignment Part of the proposals of the bidders (30%): 30 marks.

- i) Work plan with clear milestones/ Deliverables (20%) – 06 Marks (Milestone's/ Deliverable's schedule, Team Organization Schedule and Staff Duty Matrix).
- ii) Writeup on "Understanding of TOR" (20%) – 06 marks (less than 2000 words).
- iii) Proposed Methodology (40%) – 12 Marks (Methodology for Technical, Financial & Legal Services as per TOR).
- iv) The proposed organogram of the Transaction Advisory Services for the assignment (20%) – 06 Marks (Organogram as per the TA services solicited in the TOR of the RFP).

3. Key Professional Staff: 38 Marks (Maximum Age Limit: 65 years):

(A) Financial Team: 10 Marks.

- (i) Financial Team Leader – 06 Marks.
- (ii) Project Finance Specialist – 04 Marks.

(B) Technical Team: 20 Marks.

- (i) Team Leader – 05 marks.
- (ii) Real Estate/ Hospitality Specialist – 04 marks.
- (iii) Architect – 03 marks.
- (iv) Civil Engineer – 03 marks.
- (v) Business Development Specialist – 03 marks.

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(vi) Land Valuation Specialist – 02 marks.

(C) Legal Team: 08 Marks.

(i) Legal Team Leader – 05 marks.

(ii) Legal Expert – 03 marks.

Note: Please use the TECH forms to provide complete information of requisite Human Resources. Further note that the Human Resource requirements solicited for the evaluation of the Technical Proposals only (applicable for evaluation of the technical proposals only) and shall not contribute any minimum requirement of the human resource in the Contract or shall not contribute any omit or waiver of the human resource in the Contract.

4. Financial Capability: 02 Marks.

Average annual turn-over of last three years (JV/ Consortium/ Co. etc. jointly)

(i) Rs. 100 million or above – 02 Marks.

(ii) Rs. 50 to Rs. 99.99 million – 01 Marks.

(iii) Below Rs. 50 million – 0 Mark.

Note: Please provide the audited reports for the evidence for average annual turn-over of the last three years.

The sub-criteria for key professional staff as under:

Financial Team: 10 Marks:

1. Financial Team Leader: 06 Marks:

Qualification: (25% of 06 Marks)

CA/CFA/ICMA/ACCA/MBA (25%)

or

Bachelors in Finance/ Accounting/ Business Administration (15%)

Relevant Experience: (75%)

Experience of real estate/ infrastructure transaction advisory services.

15 years & more – 75%

12 years to less than 15 years – 60%

07 years to less than 12 years – 40%

Less than 07 years – 20%

2. Project Finance Specialist: 04 Marks:

Qualification: (25%)

CA/CFA/ICMA/ACCA/MBA; (25%)

Or

Bachelors in Finance/ Accounting/ Business (15%).

Relevant Experience: (75%)

Experience of real estate/ infrastructure transaction advisory services.

10 years & more – 75%

07 years to less than 10 years – 60%

05 years to less than 07 years – 40%

Less than 05 years – 20%

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Technical Team: 20 Marks:

1. Team Leader: 05 Marks:

Qualification: (25%)

Degree in Business Administration / Hospitality / Real Estate Development / Project Management:

Relevant Experience: (75%)

Experience in consultancy, project development, management of hospitality infrastructure / real estate development.

15 years & more – 75%

10 years to less than 15 years – 60%

5 years to less than 10 years – 40%

Less than 5 years – 20%

2. Real Estate/ Hospitality Specialist: 04 Marks:

Qualification: (25%):

Degree in hospitality/ hotel management;

Relevant Experience: (75%)

Experience in hotel management and operations;

10 years & more 75%

7 years to less than 10 years 60%

5 years to less than 7 years 40%

Less than 5 years 20%

3. Architect: 03 Marks

Qualification: (25%)

Degree in architecture:

Relevant Experience: (75%)

Experience of hotel design, sustainable architecture, interior design, space planning.

10 years & more – 75%

7 years to less than 10 years – 60%

5 years to less than 7 years – 40%

Less than 5 years – 20%

Note: Architect must have license from PCATP:

4. Civil Engineer: 03 Marks:

Qualification: (25%)

Degree in Civil Engineering.

Relevant Experience: (75%)

Experience in design development & execution of commercial real estate or large-scale infrastructure projects.

10 years & more – 75%

7 years to less than 10 years – 60%

5 years to less than 7 years – 40%

Less than 5 years – 20%

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Note: Civil Engineer must have license from PEC (Professional Engineer).

5. Business Development Specialist: 03 Marks:

Qualification: (25%)

Degree in Business Administration / Real Estate Development / Urban Planning / Civil Engineering.

Relevant Experience: (75%)

Experience of market research and business development for commercial real estate projects.

10 years & more – 75%

7 years to less than 10 years – 60%

5 years to less than 7 years – 40%

Less than 5 years – 20%

Note: Civil Engineer must have license from PEC (Professional Engineer). Urban Planner must have license from relevant regulatory authority.

6. Land Valuation Specialist: 02 Marks:

Qualification: (25%)

Degree in Business Administration / Real Estate Development / Urban Planning / Civil Engineering/ any other relevant qualification.

Relevant Experience: (75%)

Experience in property and land valuation within Pakistan.

10 years & more – 75%

7 years to less than 10 years – 60%

5 years to less than 7 years – 40%

Less than 5 years – 20%

Note: Must be registered valuer from Security & Exchange Commission of Pakistan (SECP) and SECP valuer's regulations 2020. Valuer's enlistment with State Bank of Pakistan is an additive advantage.

Legal Team: 08 Marks:

1. Legal Team Leader: 05 Marks:

Qualification: (25%)

LLM / Bar at Law (25%);

or

LLB (15%).

Relevant Experience (75%):

Experience of legal advisory on real estate investment infrastructure projects/ Hospitality or Hotel Projects.

15 years & more – 75%

10 years to less than 15 years – 60%.

5 years to less than 10 years – 40%.

Less than 5 years – 20%.

2. Legal Expert: 03 Marks.

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	<p><u>Qualification:</u> LLM / Bar at Law (25%), or LLB (15%).</p> <p><u>Relevant Experience</u> Experience of drafting procurement documents e.g. (EOIs, RFQ, RFP, bidding documents), Concession/ PPP agreements / EPC contracts. 10 years & more – 75%. 5 years to less than 7 years – 60%. 3 years to less than 5 years – 40%. Less than 3 years – 20%.</p> <p>The marks stipulated for the technical proposals is not the part of the Contract. The non-provision of any requirement shall not relieve or advantage to the successful bidder to provide requisite resources or services or works or deliverables in provisions and requirements of the subsequent negotiations and subsequently execution of contract.</p>
22.1 & 22.2	The clause-22 of ITC along with sub-clauses 22.1 and 22.2 are deleted in their entirety.
23.1	An online option for attending the opening of the Financial Proposals is offered: No
25.1	For the purpose of the evaluation, the Procuring Agency will include: (a) all local identifiable indirect taxes such as sales tax, excise tax, VAT, or similar taxes levied on the contract's invoices; and (b) all additional local indirect tax on the remuneration of services in the Procuring Agency's country. If a Contract is awarded, at Contract negotiations, all such taxes will be discussed, finalized and added to the Contract amount as a separate line, also indicating which taxes shall be paid by the Consultant and which taxes are withheld and paid by the Procuring Agency on behalf of the Transaction Advisor/ Consultant. (c) the successful bidder shall also identify and documented that the contractual payments to be made in which accounts including the related contractual monetary transactions into other JV members or consortium members etc.
26.1	All bidders are required to quote the prices in Pak Rupees only. Therefore, all tendered prices are available in single currency which is Pak Rupees.
27.1, 27.2, 27.3	The sub-clauses 27(a) & 27(b) comprising of 27.1, 27.2 & 27.3 are deleted in their entirety.
D. Negotiation and Award	
28.1	Expected date and address for contract negotiation. Date: Date and time will be communicated by letter. Venue: Conference Room, PRIMACO Office, 2 nd Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area, Islamabad.
30.1	The publication of the contract award information following the completion of the contract negotiation and contract signing will be done as following: The information will be sent to e-PADS (https://eprocure.gov.pk) and the PPRA website (www.ppra.org.pk) about the award of contract to the bidder, whose bid evaluated as most advantageous bid.
30.1(c)	Expected date for the Commencement of the Services:

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	<p>Date: In the month of 01 February 2026. Venue: Conference Room, PRIMACO Office, 2nd Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area Islamabad.</p>
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Section – III Checklist for Technical Proposal & Standard Forms

Form	Description	Tick (If submitted)
Power of Attorney	In case of a Joint Venture/ association of members, a power of attorney for the authorized representative of each JV member, and a power of attorney for the representative of the lead member to represent all JV members. (Note: No pre-set format/ form).	
TECH-1	Technical Proposal Submission Form.	
TECH-1 Attachment	If Proposal is submitted by a Joint Venture/ Consortium/ Association of Members, attach a letter of intent or a copy of relevant agreement for the Association of Members/ JV/ Consortium.	
TECH-2	Transaction Advisory Organizations and Experience.	
TECH-2A	Transaction Advisory Organizations including JV/ Consortium members etc. of the Transaction Advisor.	
TECH-2B	Transaction Advisors' Experiences (All members of the JV/ Consortium etc.)	
TECH-3	Comments or Suggestions on the scope of Transaction Advisory services/ terms of reference; On the Scope of Consultancy Services.	
TECH-4	Work Plan, Writeup on TOR, Proposed Methodology and organogram to perform the assignment.	
TECH-5	Staff Duty Matrix.	
TECH-6	Curriculum vitae (CV) for the Professional Staff for Technical Proposal.	
TECH-7	Staffing Schedule for Transaction Advisory Services.	
TECH-8	Work Plan/ Schedule with clear deliverables/ milestones.	
TECH-9	Professional experience of key staff for technical proposal.	
TECH-10	The Proposed firms/ organizations/ JV/ Consortium etc. for Transaction Advisory Services.	

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FORM TECH-1
TECHNICAL PROPOSAL SUBMISSION FORM

{Location, Date}

To: *[Name and address of Procuring Agency]*

Dear Sirs:

We, the undersigned, offer to provide the consulting services for *[Insert title of assignment]* in accordance with your Request for Proposals dated *[Insert Date]* and our Proposal. *[Select appropriate wording depending on the selection method stated in the RFP: "We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal on EPADS, together in accordance with Single Stage One envelope bidding process".*

{If the Consultant is a joint venture/ Consortium/ Association of persons, insert the following:} We are submitting our Proposal a joint venture/ Consortium with: {Insert a list with full name and the legal address of each member, and indicate the lead member}. We have attached a copy {insert: "of our letter of intent to form a joint venture/ Consortium" or, if a JV is already formed, "of the JV agreement"} signed by every participating member, which details the likely legal structure of and the confirmation of joint and severable liability of the members of the said joint venture.

{OR

If the Consultant's Proposal includes Sub-consultants, insert the following: We are submitting our Proposal with the following firms as Sub-consultants: {Insert a list with full name and address of each Sub-consultant.}

We hereby declare that:

(a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Procuring Agency.

(b) Our Proposal shall be valid and remain binding upon us until *[insert day, month and year or mention period of validity in accordance with ITC 12.1]*.

(c) We have no conflict of interest in accordance with ITC 3.

(d) *[Note to Procuring Agency: Only if required in ITC10.2 (Data Sheet 10.2), include the following:* In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the

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country of the Procuring Agency.] In this regard, an integrity pact will be signed between Employer/ Client and Consultant upon the award of services/ works.

(e) Except as stated in the Data Sheet, Clause 12.7, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts for reasons other than those stated in ITC Clause 12 and ITC Clause 28.4 may lead to the termination of Contract negotiations.

(f) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.2 of the Data Sheet.

We understand that the Procuring Agency is not bound to accept any Proposal that the Procuring Agency receives.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: _

Name and Title of Signatory:

Name of Consultant (company's name or JV's name):

In the capacity of: .

Address:

Contact information (phone and e-mail): .

{For a joint venture, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached}

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Form TECH-2 (Technical Proposal)

**Proposed Transaction Advisory Organizations including Joint Venture/ Consortium
Members etc. and their Experiences.**

Form TECH-2: a brief description of the Transaction Advisory Organizations (Joint Venture/ Consortium Members) and an outline of the recent experience of Transaction Advisor (all members of Joint Venture/ Consortium/ Co./ Firms etc.) that is most relevant to the assignment. In the case of a joint venture, information on similar assignments shall be provided for each member of the JV/ Consortium etc. For each assignment, the outline should indicate the names of the Transaction Advisor's Key Experts and Sub-consultants (if any) who participated, the duration of the assignment, the bid amount (total and, if it was done in a form of a joint venture or a sub-consultancy, the amount from the bid price to be paid to the Transaction Advisory firms/ Co./ JV/ Consortium Members), and the Transaction Advisor's role/involvement.

TECH - 2A – Transaction Advisor Organizations (Joint Venture/ Consortium Members)

1. Provide here a brief description of the background and organization of the Consultant's organizations and Associate Consultants, and in case of a joint venture/ Consortium etc., of each member for this assignment.
2. Include organizational chart, a list of Board of Directors, and beneficial ownership of Transaction Advisor/ Consultancy Organizations.
3. Furnish licenses/ registration for the participating Transaction Advisor Organizations issued by relevant regulatory authorities & their professional affiliations, where applicable for all members of the Transaction Advisor organizations (Joint Venture/ Consortium etc.).

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**TECH - 2B – Transaction Advisor Organizations' Experience
(Joint Venture/ Consortium/ Association of Members' Experience)**

[Using the format below, provide information on each assignment for which your firm, and each associate (JV/ Consortium/ Association of Members) for this assignment, was legally contracted either individually as a corporate entity or as one of the major companies within an association, for carrying out transaction Advisory services similar to the ones requested under this assignment and general assignments. Provide sufficient evidence for claiming the Experience]

[Use other pages, if required]

Specific Experience of Transaction Advisor (JV/ Consortium/ Association of Members):
(Minimum 03 Completed & 01 On-Going/ Completed as per evaluation criteria): Same form also used for providing legal due diligence for public investment, valuation of property, etc. with appropriate alterations where applicable as per requirement of evaluation criteria:

Assignment name:		Approx. PC-1 Cost (in Pak Rs.):	Approx. Value of the Transaction Advisory Services (Pak Rs.):
Country:	Name of Client:	Duration of assignment (Months): ____ Months.	
Location within country:			
Address & Contact Details of Client:		Estimated Total No. of man-months of the assignment against the Transaction Advisory services:	
List the Transaction Advisory Services provided:		Approx. value of the services provided by your firm under the contract (in Pak Rs.):	
Major Milestones of the TA:			
Start date (month/year): Completion date (month/year):		List the Joint Venture/ Consortium/ Association of Members for the Transaction Advisory Services:	
List the Name of Transaction Advisory Services along with the relevant organization for the Transaction Advisory Services for the project.		Name of Professional Staffs of your firm involves, and functions performed (indicate most significant profiles) in providing TA services for the Project along with the designations.	
Narrative description of the Project with respect to Transaction Advisory Services:			
Description of actual services provided by your Company & staff within the assignment:			
Legal role in real estate projects, Impact on the deal's structure etc.			

Complete Name of Firm's/ Company/ JV/ Association:

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**TECH-3 – Comments and Suggestions on the Scope of Transaction Advisory Services/
Terms of Reference (ToR) of the RFP**

On the Scope/ ToR of the Transaction Advisory Services

[Present and justify here any modifications or improvement to the Scope of Transaction Advisory Services you are proposing to improve performance in carrying out the assignment (such as deleting some activity/ milestones you consider unnecessary, or adding another, or proposing a different phasing of the activities/ Milestones). Such suggestions should be concise and to the point, and incorporated in your Proposals.]

FORM TECH-4
WORK PLAN, WRITEUP ON UNDERSTANDING OF TOR, PROPOSED
METHODOLOGY AND PROPOSED ORGANOGRAM TO PERFORM THE
ASSIGNMENT

[Work plan, Writeup on Understanding of ToR, Quality of proposed methodology and proposed organogram are key components of the Technical Proposal. You are suggested to present your Technical Proposal (use appropriate pages, inclusive of charts and diagrams) divided into the following chapters:

- a) *Work Plan with clear milestones, Writeup on Understanding of the TOR by TA and proposed Methodology.*
- b) *Provide Organization Chart/ Organogram of your company/ firm and organogram of the associates/ sub-consultants with Professional Affiliations (Technical, Financial, Legal & Valuation of Properties Firms/ Organizations).*
- c) *Provide the proposed detailed Organogram for Transaction Advisory Services for the complete assignment.*
 - 1) *Work Plan with clear milestones, Writeup on Understanding of the ToR, Proposed Methodology: In this chapter you should explain your understanding of the objectives of the assignment including Terms of Reference (ToR), approach to the services, methodology for carrying out the activities/ milestones and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance and explain the technical, legal, financial & valuation of properties approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach. Services/ Work Plan activity/ milestones of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and delivery dates of the reports. The proposed Service/ work plan should be consistent with the proposed approach and methodology, showing understanding of the Scope of Services/ ToR and ability to translate them into a feasible working plan. A list of the final documents, including reports, modules, feasibility studies, surveys, assumptions, constraints, risks, and tables etc. to be delivered as final output, should be included here.*
 - 2) *Organization Chart & Professional Affiliations: In this chapter you should provide Organogram showing and representing different divisions of your organization including associates/ sub-consultants and show the lead, Senior & Junior categories of hierarchy in organogram.
Professional Affiliation with Authorities & Organizations Nationally / internationally.*
 - 3) *Transaction Advisory Organogram: In this chapter you should provide the proposed detailed Transaction Advisory Organizations (Technical, Financial, Legal & Valuation Firms/ Organizations etc.) organogram including communication flow/ chart for carrying-out the complete scope of Transaction advisory services/ ToR as detailed in RFP in respect of this assignment.*

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**FORM TECH-6 CURRICULUM VITAE (CV) FOR THE PROFESSIONAL STAFF
FOR TECHNICAL PROPOSALS**

1. Proposed Position [*only one candidate shall be nominated for each position*]: _____

2. Name of Firm [*Insert name of firm proposing the staff*]: _____

3. Name of Staff [*Insert full name*]: _____

4. Profession: _____ **5. Years with Firm & Total Experience:** _____

6. Date of Birth: _____ **7. Nationality:** _____

8. Education [*Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment*]: _____

9. Membership of Professional Associations: _____

10. All Key Qualifications: [Give an Outline of Staff Member's Experience and training in most pertinent to tasks on assignment, describe degree of responsibility held by staff member on relevant assignments and give dates and locations. use up to one page].

11. Detailed of Tasks Assigned: _____

12. Countries of Work Experience:

[*List countries where staff has worked in the last ten years*]: _____

13. Languages: (English, Urdu & Local Languages) [*For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing*]: _____

14. Specific Experience Related to the Assignment: Information required in detail.

i. Please provide details of experience of the key professional staff as per technical evaluation criteria as stipulated at sub-clause 21.1 of Data Sheet.

15. Employment Record [*Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.*]:

From [*Year*]: _____ To [*Year*]: _____

Employer/Client: _____

Positions held: _____

Projects Name, Details and Services Provided:

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16. Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

_____ Date: _____
[Signature of staff member or authorized representative of the staff] *Day/Month/Year*

Full name of authorized representative: _____

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FORM TECH-7
TRANSACTION ADVISORY SERVICES
KEY PROFESSIONAL STAFF - STAFFING SCHEDULE¹

S. No.	Name of Staff	Staff input (in the form of a bar chart) ²													Total staff-days input			
		1	2	3	4	5	6	7	8	9	10	11	12	N	Home	Field ³	Total	
Lead Consultant:																		
1		[Home]																
		[Field]																
2																		
3																		
N																		
													Subtotal					
All Associate/ JV/ Consortium Members (Consultants):																		
1		[Home]																
		[Field]																
2																		
N																		
													Subtotal					
													Total					

1. For Professional Staff the input should be indicated individually; for Support Staff it should be indicated by category (e.g.: clerical staff, etc.).
2. Days/ Weeks are counted from the start of the assignment. For each staff indicate separately staff input for home and field work.
3. Field work means work carried out at a place other than the Consultant's home office.

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FORM TECH-8
WORK PLAN/ SCHEDULE WITH CLEAR DELIVERABLES/
MILESTONES.

N	Activity/ Mile- stones*	Months**							
1									
2									
3									
4									
5									
N									

*indicate all deliverables/ milestones/ activities of the assignment, incl. delivery of reports, and other benchmarks/ deliverables. For phase assignment indicate milestones/ activities, delivery reports, and benchmarks separately for each phase of the assignment.

** Duration of milestones/ activities shall be indicated in the form of a bar chart.

“N” indicates milestone/ activity number.

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FORM TECH-10

THE PROPOSED FIRMS/ ORGANIZATIONS/ JV/ CONSORTIUM ETC.
FOR TRANSACTION ADVISORY SERVICES.

Sr. No.	PROPOSED TRANSACTION ADVISORY FIRMS/ COMPANIES/ JV/ CONSORTIUM ETC.	PROFESSIONAL AFFILIATIONS OR LICENCES FROM RELEVANT REGULATORY AUTHORITY

Section IV. Eligible Countries

All bidders are allowed to participate in the subject procurement without regard to nationality, except organizations and professionals of some nationality, prohibited in accordance with policy of the Federal Government.

The organizations, professionals from the following countries are ineligible to participate in the procurement process:

1. India.
2. Israel.

Section – V
Scope/ Terms of Reference (TOR) of
Transaction Advisory Services

Project Background:

In order to conduct due diligence of Proposal of real estate investment in a Mix-Use Project consisting of 5-Star Luxury Hotel, Apartments and Corporate Offices, EOBI (also JV Member with CDA) intends to Procure Services of Transaction Adviser, which shall consist of organizations or Companies or firms or consortium or Joint Venture of Company or firms enjoying legal, financial and technical expertise as per the TOR of the RFP. The Investment Proposal comprises of detailed Bidding Documents (RFP, Economic & Financial Viability, JV Agreement, site plan etc). The procured Transaction Advisor Association of firms/ Company or consortium or Joint Venture in order to serve the interest of EOBI in pursuing legally sound, secure and profitable investment, will be responsible for expert advice & guidance and preparation of a Report (referred to as Services) by:

- i. Legal due diligence of investment proposal in the light of Act, Rules, Regulations etc.
- ii. Conducting an independent legal, technical, financial study of Proposals issued by CDA.
- iii. Conduct Independent Feasibility Study on plots proposed by CDA in their bidding documents.
- iv. Due diligence of the JV Agreement in the proposals of CDA.
- v. Transaction Support & Implementation Advisory Services.

The above Report should be prepared keeping in view corporate best practices, industry norms, applicable laws and market dynamics, in order to facilitate EOBI's decision making at the level of Institution, its Investment Committee of EOBI and Board of Trustees (BoT) i.e., operational and strategic & decision-making levels.

TERMS OF REFERENCE

I. Phase-1: Legal Due Diligence & Compliance Review of Investment & Procurement Structure

1. Objective

To provide clear, reasoned, and defensible legal opinions on:

- a) Whether the proposed investment structure involving a long-term lease of land through an SPV qualifies as investment as per EOB (Investment) Rules, 1979, and is within EOBI's statutory mandate; and
- b) Whether the proposed bidding and subsequent contracting approach complies with Rule 42(f) of the PP Rules, 2004 (Direct Contracting with State-Owned Entities), without risk of ultra vires action, audit objection, or legal challenge.

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2. Scope of Services

A. Investment Structure – Compliance with Rule 3 of EOB (Investment) Rules, 1979 and Rule 6 of EOB (Board of Trustees) Rules, 1977

The Adviser shall:

- Examine the text, intent, and scope of EOB (Investment) Rules, 1979 and Rule 6 of EOB (BOT) Rules, 1977.
- Review compliance of the instant investment Proposal with laws like :
 - i. EOB Act, 1976
 - ii. EOB (Investment) Rules, 1979
 - iii. EOB (BOT) Rules, 1977
 - iv. Interpretation of Rules received from the Law & Justice Division
 - v. Trust law principles governing statutory funds
 - vi. Applicable public-sector/CDA land, corporate, contract, JV-PPP and property laws
- Recommend necessary structural or contractual amendments, if required, to ensure full legal compliance.

B. Procurement Structure – Rule 42(f) Compliance

The Adviser shall:

- I. Analyse the text, intent, and scope of Rule 42(f) of the Federal Public Procurement Rules, 2004.
- II. Assess whether the proposed bidding approach qualifies as direct contracting with a state-owned entity.
- III. Evaluate eligibility and capacity under Rule 42(f).
- IV. Verify compliance with mandatory conditions, including:
 - a. Use of exclusive in-house resources.
 - b. Extent of participation of PRIMACO, a wholly owned subsidiary of EOBI.
 - c. Competition among eligible state-owned entities (if applicable).
 - d. Price reasonability mechanisms.
- V. Advise whether direct contracting is permissible or whether open competitive bidding process or any other alternative procurement method is required.

3. Deliverables

1. Legal Opinion on Compliance with EOB (Investment) Rules, 1979 and EOB (BOT) Rules, 1977 stating:
 - Permissibility and enforceability of the investment structure
 - Consistency with EOBI's statutory mandate
 - Risk of ultra vires action or audit objection
2. Legal Opinion on Rule 42(f) Compliance, stating:
 1. Permissibility of direct contracting
 2. Identified risks or non-compliance, if any
 - Concise Recommendations outlining required amendments (if any) in the Proposal to ensure legal and regulatory compliance.

4. Reporting & Timeline

- i. The Adviser shall report to EOBI / Designated Authority.
- ii. This part of the assignment shall be completed within 02 (Two) weeks from the date of commencement of the contract/ Notice to Commence the Services.

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II. Phase-II: Examination & Evaluation of RFP

1. Objective

The Transaction Advisor's primary objective is to evaluate the RFP to maximize EOBI's financial returns while mitigating institutional risks.

2. Detailed Scope of Work

A. Comprehensive RFP & Bidding document Review

a) Compliance Audit: Review the issued Bidding Document by CDA, to ensure EOBI meets all eligibility criteria, including statutory authorization, financial stability, and creditworthiness.

b) Requirement Analysis: Evaluate the "Minimum Mandatory Thresholds," specifically the required Total Investment Amount (TIA) of PKR 18 billion for Plot 6 and PKR 15 billion for Plot 8.

c) Evaluation Strategy: Analyse the financial scoring formula ($FS = [\text{Score of Criteria-A} \times 30\%] + [\text{Score of Criteria-B} \times 70\%]$) to determine the optimal balance between EOBI's TIA and Profit Share offer to CDA.

d) Critical evaluate the above statements and propose suitable alternatives, if any, to safeguard the interest of EOBI (as prospective JV member of the proposed ventures in the bidding documents).

B. Financial Due Diligence & Feasibility Evaluation:

a) Assumptions Verification: Independently verify the feasibility studies of Plot 6 & 8, Sector F-5/1, Islamabad, items like site maps, engineering cost estimates (based on site surveys and proposed infrastructure), conduct of-site investigations (including topographic, access assessment, and site condition review), assessment of power supply options (on-grid and off-grid), utilities requirements, and sourcing alternatives, and socio-economic assessment, target occupants, business mix, and incentives for investors and users, including gender, workplace safety and social safeguards, and financial models provided by CDA. Critically examine the Financial Model of CDA i.e., projected Financial Statements, Sensitivity Analysis, projected returns, etc.

b) Profit Sharing Analysis: Evaluate the proposed profit share mechanism (minimum 50% to CDA) and assess the net project profit after tax remaining for EOBI in the RFP and proposed JV agreement.

c) Funding Structure: Develop a "Detailed Financing and Participation Plan" that aligns with EOBI's optimal capital allocation and liquidity mandates.

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C. **Strategic Advisory for Bidding**

a) Bid Security & Performance: Advise on the issuance of the PKR 1,000,000 bank demand draft for bid security and subsequent requirements of the performance security as stipulated in the bidding documents.

b) Negotiation Strategy: Prepare a term sheet for negotiations with CDA, if EOBI is ranked as the top-ranked/ Most Advantageous bid by EOBI being proposed SOE, focusing on technical, financial structures and risk allocations.

c) Risks in the Bidding Documents: Evaluate the overall risks including most critical risks in the bidding documents which may hinder the interests of EOBI. Identify the alternative methods to counter such risks and appropriate methods to avoid, or eliminate or reduce or change into positive risks for EOBI etc. Further Suggest that which proposal(s) (Plot No. 6 & 8) to be bid by the EOBI with strong reasons and due-diligence etc.

D. **Deliverables:**

- I. Gap Analysis Report: Identifying any non-compliance or risks in CDA's proposed terms.
- II. Optimized Financial Bid: A recommended TIA and Profit Share percentage to maximize the Financial Score (FS).
- III. Study/ report on the financial due-diligence, feasibility evaluation and strategic advisory for bidding.
- IV. Report on the "Minimum Mandatory Threshold" and "Evaluation Strategy" of the bidding documents.
- V. Final Bid Submission Package: Fully prepared Annex II, III, IV, and V of the RFP/ Bidding Documents.
- VI. Proposed bid(s) selection (Plot No. 6 & 8) for EOBI.
- VII. Board Presentation.

Reporting & Timeline

- i. The Adviser shall report to EOBI / Designated Authority.
- ii. This part of the assignment shall be completed within 03 (Three) weeks from the date of commencement of the contract/ Notice to Commence the Services.

III. **Phase-3: Conduct Independent Feasibility Study:**

The selected bidder shall conduct an independent feasibility study for the proposed Mixed-Use Development comprising a 5-Star Hotel, apartments, and offices on Plots 6 & 8, Sector F-7, Islamabad.

1. Inception Report

The Adviser shall submit an inception report outlining the methodology, work plan, timelines, reporting mechanism, and survey requirements, and defining project objectives and key deliverables.

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2. Technical Feasibility Study

The Adviser shall assess the technical, regulatory, environmental, and operational viability of the Project, including:

- a) Review of international best practices and comparable projects, and recommendations on optimal project components and development approach.
- b) Assessment of local and regional market conditions, skill base, and operating models for hospitality and commercial uses.
- c) Review of regulatory and governance framework applicable to hospitality and real estate development in Pakistan / Islamabad.
- d) Preparation of engineering cost estimates based on site surveys and proposed infrastructure.
- e) Conduct of site investigations, including topographic, access assessment, and site condition review.
- f) Review, comments and suggestions on the already prepared master plan and concept designs and corresponding layout plans of major building concept designs.
- g) Assessment of power supply options (on-grid and off-grid), utilities requirements, and sourcing alternatives.
- h) Socio-economic assessment, including gender, workplace safety, and social safeguards.
- i) Stakeholder consultations, as required.
- j) Identification of target occupants, business mix, and incentives for investors and users.
- k) Development of indicative operating framework and standard operating procedures for the concessionaire.
- l) Valuation of the Property (Plot No. 6 & 8, Sector F-5/1, Islamabad) with proper due-diligence and by application of property evaluation methods.
- m) Presentation(s) to Board/Investment Committee at the time of Board Meeting (s).

3. Financial Viability Assessment:

The Adviser shall prepare a bankable financial model covering the full project life cycle, including:

- a. Capital, development, and O&M cost estimates (fixed/variable; direct/indirect) and breakeven analysis.
- b. Revenue projections based on demand forecasts, tariffs, and user charges.
- c. Funding structure, including equity, debt, subsidies, or Islamic financing options, if applicable.
- d. Sensitivity and scenario analysis of key assumptions.
- e. Identification of fiscal incentives or contingent support required.
- f. Financial outputs, including:
 - o Project IRR and Equity IRR;
 - o Return on Equity;
 - o Annual Debt Service Coverage Ratio (DSCR);
- g. Presentation(s) to Board/Investment Committee.

Note: Transaction Adviser will conduct all necessary Surveys for the assignment.

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4. Reporting & Timeline:

- i. The Adviser shall report to EOBI / Designated Authority.
- ii. This part of the assignment shall be completed within 04 (Four) weeks from the date of commencement of the contract/ Notice to Commence the Services.

IV. Phase-4: Due Diligence of Joint Venture Agreement;

1. Background:

EOBI proposes to enter into a Joint Venture (JV) arrangement with the Capital Development Authority (CDA) for development of a project through a Special Purpose Vehicle (SPV), wherein CDA shall contribute land under a long-term lease and EOBI shall provide capital investment with other responsibilities and roles provided in the bidding documents. Given the involvement of a public-sector authority, long concession period, land-based contribution, and reversionary arrangements, EOBI seeks to appoint an Independent Transaction Adviser to conduct due diligence of the JV Agreement and related project documents to safeguard its technical, commercial, legal, and risk interests.

2. Objective of an Assignment:

The objective is to identify, assess, and recommend mitigation of legal, technical, commercial, financial, governance, and exit-related risks arising from the JV framework, from EOBI's perspective. The Adviser shall assess whether the JV Agreement provides adequate protection of EOBI's investment, governance rights, returns, downside protections, and exit options, and whether the structure is balanced, enforceable, bankable, technically and commercially viable with balancing of related risks, to enter into the proposed JV agreement.

3. Scope of Services of an assignment:

3.1 Legal and Structural Review:

- a) Review the JV Agreement, lease framework, SPV structure, and governance arrangements.
- b) Assess enforceability of EOBI's rights and CDA's obligations under applicable law.
- c) Evaluate whether the structure avoids unintended partnership/ JV, agency, or unlimited liability risks and appropriately ring-fences EOBI's exposure through the SPV.
- d) Review consistency among JV Agreement, lease documents, SPV constitutional documents, and bid/approval documents.
- e) Identify provisions exposing EOBI to disproportionate sovereign, regulatory, or authority-driven risk.

3.2 Land, Lease, and Asset Rights:

- a) Examine the nature and security of leasehold rights granted to the SPV, including the 33-year lease term and renewal conditions to ensure long-term asset security for EOBI. Examine whether compared to above lease, an outright 99-year lease term is more appropriate and thus should be applied for.
- b) Review termination, reversion, and compensation provisions, including ownership of improvements and fixtures upon termination.

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- c) Assess risks arising from early termination, termination without EOBI default, and CDA's statutory override powers.
- d) Recommend contractual protections such as termination compensation, buy-out formulas, step-in/cure rights, and salvage or removal rights where feasible.
- e) Risks associated with the lease rights with SPV with critical impact on EOBI. Any suggestions/ alternatives to safeguard the interest of EOBI with respect to lease rights as provided in JV agreement.

a. Governance and Control:

- b) Review SPV board composition, steering committee arrangements, and reserved matters.
- c) Assess adequacy of EOBI's veto rights, deadlock protections, and safeguards against unilateral actions by CDA.
- d) Identify governance gaps affecting funding approvals, scope changes, refinancing, and appointment/removal of key contractors or operators.
- e) Recommend improvements to decision-making and escalation mechanisms.

3.4 Technical, Financial and Commercial Risk:

- a) Review Conditions Precedent including JV Conditions Precedent, Authority Conditions Precedent, Mutual Conditions Precedent, Non-Satisfactory of Conditions Precedent, Waiver of Conditions Precedent and furnish report to safeguard the interest of EOBI.
- b) Review Conditions Subsequent including Non-Satisfactory of Conditions Subsequent, and other technical and contractual terms and conditions in the JV agreement etc.
- c) Review equity contribution mechanisms and valuation of CDA's land contribution.
- d) Assess risks of dilution, additional funding obligations, and unfunded mandates.
- e) Examine profit-sharing, dividend distribution, and cash flow restrictions.
- f) Evaluate whether EOBI's return expectations are contractually protected and whether relief is available for cost overruns, delays, or regulatory changes.

3.5 Termination, Exit, and Downside Protection

- a) Review termination events (including force majeure, public interest, convenience, and deadlock) and their consequences on equity, assets, liabilities, and third-party contracts.
- b) Assess symmetry and fairness of termination outcomes and adequacy of compensation mechanisms.
- c) Evaluate exit options, including share transfers, put/call options, buy-out and step-in rights.
- d) Recommend termination compensation and recovery mechanisms to ensure EOBI's recovery of:
 - unrecovered equity;
 - unamortized capital expenditure;
 - termination costs; and
 - outstanding debt (where CDA retains project assets).

3.6 Risk Allocation and Bankability

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- a) Map key risks (land, regulatory, construction/ contractual, technical, financing, operational, force majeure, political).
- b) Assess whether risks are allocated to the party best able to manage them.
- c) Identify provisions that may hinder financing, security creation, or assignment.
- d) Recommend amendments to improve bankability without undermining CDA's statutory position.

3.7 Compliance with Applicable Law:

- a) Review the JV Agreement in light of the EOB Act, 1976; EOB (Investment) Rules, 1979; and EOB (BOT) Rules, 1979 and Act, Rules & Regulations applicable to CDA.
- b) Assess risks arising from CDA's statutory powers affecting lease continuity, renewals, and approvals.
- c) Advise on protective drafting to mitigate public-sector counterparty risks.

4. Deliverables:

- I. Inception Note – understanding of project structure, methodology, and key risk areas.
- II. Report on the conditions precedent and subsequent etc. and mitigation plan, if any.
- III. Detailed Due Diligence Report – clause-by-clause analysis with technical, financial and legal risk categorization (High/Medium/Low) of JV agreement:
- IV. Risk Mitigation & Amendment Matrix – recommended amendments, alternative drafting, and commercial rationale.
- V. Executive Summary – key red flags, deal-breakers, and negotiation priorities.
- VI. Negotiation Support (if required) – participation in discussions and clarification notes.
- VII. Draft JV Agreement Amendments: Proposed changes to the JV Agreement to better protect EOBI's interests.
- VIII. Board Presentations.

5. Reporting & Timeline:

- iii. The Adviser shall report to EOBI / Designated Authority.
- iv. This part of the assignment shall be completed within 03 (Three) weeks from the date of commencement of the contract/ Notice to Commence the Services.

V. Phase-5: Transaction Support & Implementation Support Advisory:

(A) Transaction Support:

- (a) Assistance in:
 - o Steering Committee structuring,
 - o SPV formation and structuring, incorporation, MOA/AOA drafting/ revising,
 - o Capital Structure,
 - o Governance Framework.
- (b) Assist EOBI in formulating its bid strategy and financial bid.
- (c) Support during Proposal negotiations with CDA.
- (d) Board-level presentations and decision support.

Deliverables

- A. Input in formulating bid strategy and financial bid.

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- B. Structuring Steering Committee.
- C. SPV formation and structuring note;
- D. Draft/ review MOA/AOA inputs of SPV;
- E. Governance & control framework;
- F. Board presentations;

5. Timeline

The assignment shall be completed within 03 (three) **weeks** from commencement, with interim briefings as required by the JV Partner.

(B) Implementation Advisory:

- a) Prepare, review & suggest suitable changes in the Hotel Operator Agreement.
- b) Prepare, review and suggest suitable changes in the EPC bidding documents for the construction of Five Star Hotel Project and subsequently the assistance in drafting in the EPC contract.

Deliverables:

- (I) Preparation of Draft Operator Agreement or Review & suitable amendments in the proposed Operator Agreement.
- (II) Preparation of draft EPC bidding documents and subsequent review and suggest changes for the Construction of Five Star Hotel Project.
- (III) Drafting of EPC Contract(s) for the Construction of Five Star Hotel Project.

The assignment shall be completed within 01 (one) weeks from commencement as and when required, within one week of each task/ deliverable.

Overarching / Management Deliverables:

- Weekly/Milestone Progress Reports to the Designated Authority.
- Final Assignment Comprehensive Report (bundling key outputs).
- All Working Files & Models: Underlying data, documents, inception reports, financial models, technical reports, legal reports, commercial reports, risks report, survey results, and reference materials etc.

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Section VI
Standard Form of Contract

Project Name:

Contract No.

Between

Name of Procuring Agency

and

Name of the Transaction Advisory Services Organizations (JV/ Consortium etc.)

Dated: _____

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[Form of] Contract Agreement

(Text in brackets [] is optional; all notes should be deleted in the final text)

This CONTRACT (hereinafter called the "Contract") is made the *[number]* day of the month of *[month]*, *[year]*, between, on the one hand, *[name of Procuring Agency or Recipient]* (hereinafter called the "Procuring Agency") and, on the other hand, *[name of Transaction Advisory Services Organizations/ JV/ Consortium]* (hereinafter called the "Transaction Advisor").

[If the Transaction Advisor consist of more than one entity, the above should be partially amended to read as follows: "...(hereinafter called the "Procuring Agency") and, on the other hand, a Joint Venture (name of the JV) consisting of the following entities, each member of which will be jointly and severally liable to the Procuring Agency for all the Consultant's obligations under this Contract, namely, [name of member] and [name of member] (hereinafter called the "Transaction Advisor (TA))."]

WHEREAS

- (a) the Procuring Agency has requested the TA to provide certain Transaction Advisory services as defined in this Contract (hereinafter called the "Services/ ToR of the Transaction Advisor");
- (b) the Transaction Advisor (TA), having represented to the Procuring Agency that it has the required professional skills, expertise and technical resources, has agreed to provide the Transaction Advisory Services on the terms and conditions set forth in this Contract;
- (c) the Procuring Agency has funds from its own resources towards the cost of the Services to eligible payments under this Contract, it being understood that (i) payments will be made only at the request of the Transaction Advisor; (ii) such payments will be subject, in all respects, to the terms and conditions of the contract.

NOW THEREFORE the parties hereto hereby agree as follows:

- 1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) The General Conditions of Contract
 - (b) The Special Conditions of Contract;
 - (c) Appendices:
 - Appendix A: Scope/ Terms of Reference (ToR).**
 - Appendix B: Key Professional Staff/ Experts.**
 - Appendix C: Financial Proposal Forms for Bid Cost of TA.**
 - Appendix D: Schedule of the Deliverables.**
 - Appendix E: Services and Facilities to be provided by the Client.**
 - Appendix F: Integrity Pact.**

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Appendix G: Time Schedule.

Appendix H: Payment Schedule.

Appendix I: List of all members of the JV/ Consortium etc. Members of TA.

Appendix J: Agreement among Transaction Advisory Organizations (JV/ Consortium etc).

Appendix K: Transaction Advisors'/ Consultants' & Staffs' Affiliations & professional licences from relevant professional/ regulatory bodies (if any).

In the event of any inconsistency between the documents, the following order of precedence shall prevail: the Special Conditions of Contract; the General Conditions of Contract, including Appendices; Appendix A; Appendix B; Appendix C and Appendix D; Appendix E; Appendix F; Appendix G; Appendix H; Appendix I; Appendix J & Appendix K. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

2. The mutual rights and obligations of the Procuring Agency and the Consultant shall be as set forth in the Contract, in particular:
 - (a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) the Procuring Agency shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of *[Name of Procuring Agency]*

[Authorized Representative of the Procuring Agency – name, title and signature]

For and on behalf of *[Name of Consultant or Name of a Joint Venture]*

[Authorized Representative of the Consultant – name and signature]

[For a joint venture, either all members shall sign or only the authorized representative of the Joint Venture, in which case the power of attorney to sign on behalf of all members shall be attached.]

For and on behalf of Joint Venture/ Consultant [insert the name of the Joint Venture]

[Authorized Representative on behalf of a Joint Venture]

General Conditions of the Contract

A. General Provisions

1. Definitions

1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) **“Applicable Law”** means the laws and any other instruments having the force of law in Pakistan or as may be specified in the **Special Conditions of Contract (SCC)**, as they may be issued and in force from time to time.
- (b) **“Procuring Agency”** means:-
- (c) any Ministry, Division, Department or any Office of the Federal Government;
- (d) any authority, corporation, body or organization established by or under a Federal Law or which is owned or controlled by the Federal Government;
- (e) any company which is established by the department/ institution as subsidiary of the department/ institution.
- (f) **“Procuring Agency’s Personnel”** refers to the staff, labor and other employees (if any) of the Procuring Agency engaged in fulfilling the Procuring Agency’s obligations under the Contract; and any other personnel identified as Procuring Agency’s Personnel, by a notice from the Procuring Agency to the Consultant.
- (g) **“Consultant/ Transaction Advisor”** means a consulting/ Transaction Advisory firm, company or an organization or Joint Venture or Consortium as the case may be;
- (h) **“Contract”** means an agreement enforceable by law;
- (i) **“Contractor”** means a firm, company or an organization who undertake to supply goods or works or services under works;
- (j) **“Contractor’s Personnel”** means personnel whom the Contractor utilizes in the execution of its contract, including the staff, labor and other employees of the Contractor and each subcontractor; and any other personnel assisting the Contractor in the execution of the contract to be supervised by the Consultant (if applicable).
- (k) **“Day”** means calendar day unless indicated otherwise.
- (l) **“Effective Date”** means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.

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- (m) **“Experts/ Specialist”** means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) or Consortium, assigned by the Consultant to perform the Services or any part thereof under the Contract.
- (n) **“Foreign Currency”** means any currency other than the Pakistani Rupees.
- (o) **“GCC”** means these General Conditions of Contract.
- (p) **“Government”** means the Government of Pakistan.
- (q) **“Joint Venture (JV)”** means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Procuring Agency for the performance of the Contract.
- (r) **“Key Expert(s)”** means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.
- (s) **“Local Currency”** means the currency of Pakistan
- (t) **“Non-Key Expert(s)”** means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.
- (u) **“Party”** means the Procuring Agency or the Consultant, as the case may be, and “Parties” means both of them.
- (v) **“SCC”** means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (w) **“Services”** means any object of procurement other than goods or works; the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A hereto.
- (x) **“Site”** (if applicable) means the land and other places where Works are to be executed or facilities to be installed, and such other land or places as may be specified in the Contractor's Contract as forming part of the Site.
- (y) **“Sub-consultants”** means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.
- (z) **“Third Party”** means any person or entity other than the Government, the Procuring Agency, the Consultant or a Sub-consultant.

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- 2. Relationship between the Parties**

2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Procuring Agency and the Consultant. The Consultant, subject to this Contract, has complete charge of the services, Experts, and Sub-consultants' services and experts etc., if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.
- 3. Law Governing Contract**

3.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in SCC.
- 4. Language**

4.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Consultant and the Procuring Agency, shall be written in the English language unless otherwise stated in the SCC. Supporting documents and printed literature that are part of the Contract may be in another language provided these are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.
- 5. Headings**

5.1. The headings shall not limit, alter or affect the meaning of this Contract.
- 6. Communications**

6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the SCC.

6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the SCC.
- 7. Location**

7.1. The Services shall be performed at such locations as are specified in **Appendix A** hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Procuring Agency may approve.
- 8. Authority of Member in Charge**

8.1. In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the SCC to act on their behalf in

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exercising all the Consultant's rights and obligations towards the Procuring Agency under this Contract, including without limitation the receiving of instructions and payments from the Procuring Agency.

9. Authorized Representatives

9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Procuring Agency or the Consultant may be taken or executed by the officials specified in the SCC.

10. Fraud and Corruption

1 Public Procurement Regulatory Authority requires that Procuring Agencies (including beneficiaries of Government funded projects) as well as Applicants/Bidders/Suppliers/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts.

10.2 The Consultant/Applicant/ Bidders shall permit and shall cause their agents (whether declared or not), sub-contractors, sub-consultants, service providers, suppliers, and their personnel, to permit the Procuring Agency to inspect all accounts, records and other documents relating to any, Bid submission, Primary Procurement process, Framework Agreement performance, Secondary Procurement process, and/or Call-off Contract performance (in the case of award of a Call-off Contract), and to have them audited by auditors appointed by the Procuring Agency.

10.3 Any communications between the Bidder and the Procuring Agency related to matters of alleged corrupt and fraudulent practices must be made in writing or in electronic forms that provide record of the content of communication.

10.4 Procuring Agency will reject proposal, if it is established that the Bidder was engaged in corrupt and fraudulent practices in competing for the contract.

10.5 Procuring Agency will also declare the bidder/Firm as black-listed in accordance with the regulatory provisions PP Rule 19 and predefined standard mechanism.

B. Commencement, Completion, Modification and Termination of Contract

11. Effectiveness of Contract

11.1. This Contract shall come into force and effect on the date (the "Effective Date") of the Procuring Agency's notice to the Consultant instructing the Consultant to begin carrying out the Services. This

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notice shall confirm that the effectiveness conditions, if any, listed in the SCC have been met.

12. Termination of Contract for Failure to Become Effective

12.1. If this Contract has not become effective within such time period after the date of Contract signature as specified in the SCC, either Party may, by not less than twenty two (22) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.

13. Commencement of Services

13.1. The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the SCC.

14. Expiration of Contract

14.1. Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SCC.

15. Entire Agreement

15.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

16. Modifications or Variations

16.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.

16.2. In cases of any modifications or variations, the prior written consent of the Procuring Agency is required.

17. Force Majeure

a. Definition

17.1. For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.

17.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Experts, Sub-consultants or agents or employees, nor (ii) any event

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which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.

17.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

b. No Breach of Contract

17.4. The failure of a Party to fulfil any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

c. Measures to be Taken

17.5. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

17.6. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

17.7. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

17.8. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Procuring Agency, shall either:

- (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Procuring Agency, in reactivating the Services; or
- (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.

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17.9. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 49 & 50.

18. Suspension

18.1. The Procuring Agency may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultant of such notice of suspension.

19. Termination

19.1 This Contract may be terminated by either Party as per provisions set up below:

a. By the Procuring Agency

19.1.1 The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) calendar days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e); and at least five (5) calendar days' written notice in case of the event referred to in (f):

- (a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18;
- (b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 49
- (d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;
- (e) If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;

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- (f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13.

19.1.2 if the Consultant, in the judgment of the Procuring Agency has engaged in Fraud and Corruption, as defined in paragraph 1.23 of Attachment 1 to the GCC, in competing for or in executing the Contract, then the Procuring Agency may, after giving fourteen (14) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.

b. By the Consultant

19.1.3 The Consultant may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

- (a) If the Procuring Agency fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 50.1 within forty-five (45) calendar days after receiving written notice from the Consultant that such payment is overdue.
- (b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
- (c) If the Procuring Agency fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 50.1.
- (d) If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Procuring Agency of the Consultant's notice specifying such breach.

c. Cessation of Rights and Obligations

19.1.4 Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 22, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 25 and to cooperate and assist in any inspection or investigation, and (iv) any right which a Party may have under the Applicable Law.

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- d. Cessation of Services** 19.1.5 Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Procuring Agency, the Consultant shall proceed as provided, respectively, by Clauses GCC 27 or GCC 28.
- e. Payment upon Termination** 19.1.6 Upon termination of this Contract, the Procuring Agency shall make the following payments to the Consultant:
- (a) remuneration for Services satisfactorily performed prior to the effective date of termination, and reimbursable expenditures for expenditures actually incurred prior to the effective date of termination; and pursuant to Clause 43;
 - (b) in the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 19.1.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of this Contract, including the cost of the return travel of the Experts.

C. Obligations of the Consultant

20. General

- a. Standard of Performance** 20.1 The Consultant shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties.
- 20.2 The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.
- 20.3 The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Procuring Agency.

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20.4 The Consultant shall furnish with requisite deliverables and satisfactory complete such works/ tasks/ deliverables within stipulated time provided in the Contract.

b. Law Applicable to Services

20.4 The Consultant shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.

21. Conflict of Interests

21.1 The Consultant shall hold the Procuring Agency's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

a. Consultant Not to Benefit from Commissions, Discounts, etc.

21.1.1 The payment of the Consultant pursuant to GCC F (Clauses GCC 42 through 47) shall constitute the Consultant's only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.

21.1.2 Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Procuring Agency on the procurement of goods, works or services. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Procuring Agency.

b. Consultant and Affiliates Not to Engage in Certain Activities

21.1.3 The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-consultants and any entity affiliated with such Sub-consultants, shall be disqualified from providing goods, works or non-consulting services resulting from or directly related to the Consultant's Services for the preparation or implementation of the project, unless otherwise indicated in the SCC.

c. Prohibition of Conflicting Activities

21.1.4 The Consultant shall not engage, and shall cause its Experts as well as its Sub-consultants not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.

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- d. Strict Duty to Disclose Conflicting Activities** 21.1.5 The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Procuring Agency, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.
- 22. Confidentiality** 22.1 Except with the prior written consent of the Procuring Agency, the Consultant and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultant and the Experts make public the recommendations formulated in the course of, or as a result of, the Services.
- 23. Liability of the Consultant** 23.1 Subject to additional provisions, if any, set forth in the SCC, the Consultant's liability under this Contract shall be as determined under the Applicable Law.
- 24. Insurance to be Taken out by the Consultant** 24.1 The Consultant (i) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage specified in the SCC, and (ii) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid. The Consultant shall ensure that such insurance is in place prior to commencing the Services as stated in Clause GCC 13.
- 25. Accounting, Inspection and Auditing** 25.1 The Consultant shall keep and shall make all reasonable efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services in such form and detail as will clearly identify relevant time changes and costs.
- 25.2. Pursuant to paragraph 1.23 (e) of Attachment 1 to the General Conditions, the Consultant shall permit and shall cause its agents (where declared or not), subcontractors, sub-consultants, service providers, suppliers, and personnel, to permit, the procuring agency to inspect the site and/or the accounts, records and other documents relating to the procurement process, selection and/or contract execution, and to have such accounts, records and other documents. The Consultant's and its Subcontractors' and sub-consultants' attention is drawn to Sub-Clause 10.1 (Fraud and Corruption) which provides, inter alia, that acts intended to materially impede the exercise of the Procuring

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Agency's inspection and audit rights constitute a prohibited practice subject to contract termination.

26. Reporting Obligations

26.1 The Consultant shall submit to the Procuring Agency the reports and documents specified in **Appendix A**, in the form, in the numbers and within the time periods set forth in the said Appendix.

27. Proprietary Rights of the Procuring Agency in Reports and Records

27.1 Unless otherwise indicated in the **SCC**, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Procuring Agency in the course of the Services shall be confidential and become and remain the absolute property of the Procuring Agency. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Procuring Agency, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Procuring Agency.

27.2 If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Procuring Agency's prior written approval to such agreements, and the Procuring Agency shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the **SCC**.

28. Equipment, Vehicles and Materials

28.1 Equipment, vehicles and materials made available to the Consultant by the Procuring Agency or purchased by the Consultant wholly or partly with funds provided by the Procuring Agency, shall be the property of the Procuring Agency and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultant shall make available to the Procuring Agency an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Procuring Agency's instructions. While in possession of such equipment, vehicles and materials, the Consultant, unless otherwise instructed by the Procuring Agency in writing, shall insure them at the expense of the Procuring Agency in an amount equal to their full replacement value.

28.2 Any equipment or materials brought by the Consultant or its Experts into the Procuring Agency's country for the use either for the project or personal use shall remain the property of the Consultant or the Experts concerned, as applicable.

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- 29. Code of Conduct** 29.1 The Procuring Agencies and the Consultant are bound to follow the Code of Ethics issued by the Authority.

D. Consultant's Experts and Sub-Consultants

- 30. Description of Services and Experts** 30.1 The title, Scope of services, and experts with minimum qualification, to carry out the assignment are described in **Appendix A and Appendix-B.**

30.2 If required to comply with the provisions of Clause GCC 20a, adjustments with respect to the estimated Key Experts set forth in **Appendix B** may be made by the Consultant by a written notice to the Procuring Agency and agreed by the Procuring Agency in writing.

30.3 If additional work is required beyond the scope of the Services specified in **Appendix A**, the estimated cost for the services may be increased by agreement in writing between the Procuring Agency and the Consultant on mutual agreement basis with detailed breakdowns.

- 31. Replacement of Key Experts** 31.1 Except as the Procuring Agency may otherwise agree in writing, no changes shall be made in the Key Experts.

31.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.

- 32. Approval of Additional Key Experts** 32.1 If during execution of the Contract, additional Key Experts are required to carry out the Services, the Consultant shall submit to the Procuring Agency for review and approval a copy of their Curricula Vitae (CVs). If the Procuring Agency does not object in writing (stating the reasons for the objection) within twenty-two (22) days from the date of receipt of such CVs, such additional Key Experts shall be deemed to have been approved by the Procuring Agency.

The rate of remuneration payable to such new additional Key Experts shall be based on the rates for other Key Experts position which require similar qualifications and experience.

- 33. Removal of Experts or Sub-consultants** 33.1 If the Procuring Agency finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or shall the Procuring Agency determine that a Consultant's Expert or Sub-consultant has engaged in Fraud and Corruption while performing the Services, the

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Consultant shall, at the Procuring Agency's written request, provide a replacement.

33.2 In the event that any of Key Experts, Non-Key Experts or Sub-consultants is found by the Procuring Agency to be incompetent or incapable in discharging assigned duties, the Procuring Agency, specifying the grounds therefore, may request the Consultant to provide a replacement.

33.3 Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Procuring Agency.

34. Replacement/ Removal of Ex- perts – Impact on Payments

34.1 Except as the Procuring Agency may otherwise agree, (i) the Consultant shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement, and (ii) the remuneration to be paid for any of the Experts provided as a replacement shall not exceed the remuneration which would have been payable to the Experts replaced or removed.

35. Working Hours, Overtime, Leave, etc.

35.1 Working hours and holidays for Experts are set forth in SCC.

35.2 The Experts shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as per consultant's organization policy, and the Consultant's remuneration shall be deemed to cover these items.

35.3 Any taking of leave by Key Experts shall be subject to the prior approval by the Consultant who shall ensure that absence for leave purposes will not delay the progress and or impact adequate supervision of the Services.

E. Obligations of the Procuring Agency

36. Assistance and Exemptions

36.1 Unless otherwise specified in the SCC, the Procuring Agency shall use its best efforts to:

- (a) Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the Consultant to perform the Services.
- (b) Assist the Consultant with promptly obtaining, for the Experts and, if appropriate, their eligible dependents, all necessary entry and exit visas, residence permits, exchange permits and any other documents required for their stay in the Procuring Agency's country while carrying out the Services under the Contract.

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- (c) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.
- (d) Issue to officials, agents and representatives of the Government all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services.
- (e) Assist the Consultant and the Experts and any Sub-consultants employed by the Consultant for the Services with obtaining exemption from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity in the Procuring Agency's country according to the applicable law in the Procuring Agency's country.
- (f) Assist the Consultant, any Sub-consultants and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Procuring Agency's country, of bringing into the Procuring Agency's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.
- (g) Provide to the Consultant any such other assistance as may be specified in the SCC.

37. Access to Project Site

37.1 The Procuring Agency warrants that the Consultant shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Procuring Agency will be responsible for any damage to the project site or any property thereon resulting from such access and will indemnify the Consultant and each of the experts in respect of liability for any such damage, unless such damage is caused by the wilful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.

38. Change in the Applicable Law Related to Taxes and Duties

38.1 If, after the date of this Contract, there is any change in the applicable law in the Procuring Agency's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the ceiling amounts specified in Clause GCC 42.2.

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39. Services, Facilities and Property of the Procuring Agency 39.1 The Procuring Agency shall make available to the Consultant and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in **Appendix F**.

39.2 In case that such services, facilities and property shall not be made available to the Consultant as and when specified in **Appendix F**, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultant for the performance of the Services, (ii) the manner in which the Consultant shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Consultant as a result thereof pursuant to Clause GCC 42.3.

40. Counterpart Personnel

40.1 The Procuring Agency shall make available to the Consultant free of charge such professional and support counterpart personnel, to be nominated by the Procuring Agency with the Consultant's advice, if specified in **Appendix A & Appendix-B**.

40.2 If counterpart personnel are not provided by the Procuring Agency to the Consultant as and when specified in **Appendix A & Appendix-B**, the Procuring Agency and the Consultant shall agree on (i) how the affected part of the Services shall be carried out, and (ii) the additional payments, if any, to be made by the Procuring Agency to the Consultant as a result thereof pursuant to Clause GCC 42.3.

40.3 Professional and support counterpart personnel, excluding Procuring Agency's liaison personnel, shall work under the exclusive direction of the Consultant. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultant that is consistent with the position occupied by such member, the Consultant may request the replacement of such member, and the Procuring Agency shall not unreasonably refuse to act upon such request.

41. Payment Obligation

41.1 In consideration of the Services performed by the Consultant under this Contract, the Procuring Agency shall make such payments to the Consultant and in such manner as is provided in Appendix-I below.

F. Payments to the Consultant

42. Ceiling Amount

42.1 The tendered cost of the Services is set forth in **Appendix C** (Remuneration) and **Appendix D** (Reimbursable Cost).

42.2 Payments under this Contract shall not exceed the ceilings in foreign currency and in local currency specified in the SCC.

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42.3 For any payments in excess of the ceilings specified in GCC42.2, an amendment to the Contract shall be signed by the Parties referring to the provision of this Contract that evokes such amendment.

43. Payment of the Contract Bid Cost

43.1 The Procuring Agency shall pay to the Consultant (i) Payable Bid Cost that shall be determined on the basis of itemized lumpsum cost for each phase as per other conditions of the Contract; (ii) The lumpsum payment for professional liability of 06 months is paid upon the confirmation of genuineness of the issued professional liability.

43.2 All payments shall be at the prices/ rates set forth in **Appendix C**.

43.3 Unless the **SCC** provides for the price adjustment of the remuneration rates, said remuneration shall be fixed for the duration of the Contract.

43.4 The remuneration prices and rates shall cover: (i) such cost of services including salaries and allowances, taxes etc. as the Consultant shall have agreed to pay to the Experts as well as factors for social charges and overheads (bonuses or other means of profit-sharing shall not be allowed as an element of overheads), (ii) the cost of backstopping by home office staff not included in the Experts' list in **Appendix B**, (iii) the Consultant's profit, and (iv) any other items if specified in the **SCC**.

43.5 Any prices/ rates specified for services, Experts not yet appointed shall be provisional, if not provided/ listed in the contract and shall be subject to revision, with the written approval of the Procuring Agency, once the applicable remuneration rates and allowances are known.

44. Taxes and Duties

44.1 The Consultant, Sub-consultants and Experts and their services are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the **SCC**.

44.2 As an exception to the above and as stated in the **SCC**, all local identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultant or are paid by the Procuring Agency on behalf of the Consultant.

45. Currency of Payment

45.1 Any payment under this Contract shall be made in the currency(ies) specified in the **SCC**.

46. Mode of Billing and Payment

46.1 Billings and payments in respect of the Services shall be made as follows:

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- (a) *Advance payment.* Within the number of days after the Effective Date, the Procuring Agency shall pay to the Consultant an advance payment as specified in the SCC. Unless otherwise indicated in the SCC, an advance payment shall be made against an advance payment bank guarantee acceptable to the Procuring Agency in an amount (or amounts) and in a currency (or currencies) specified in the SCC. Such guarantee (i) is to remain effective until the advance payment has been fully set off, and (ii) is to be in the form set forth in **Appendix E**, or in such other form as the Procuring Agency shall have approved in writing. The advance payments will be set off by the Procuring Agency in equal installments against the statements for the number of months of the Services specified in the SCC until said advance payments have been fully set off.
- (b) *The Itemized Invoices.* As soon as practicable and not later than fifteen (15) days after the end of each calendar month during the period of the Services, or after the end of each time interval otherwise indicated in the **Appendix-I**, the Consultant shall submit to the Procuring Agency, in duplicate, itemized invoices, accompanied by the receipts or other appropriate supporting documents, of the amounts payable pursuant to Clauses GCC 45 and GCC 46 and Appendix-I, or any other period indicated in the SCC. Each invoice shall show tendered remuneration and reimbursable cost separately.
- (c) The Procuring Agency shall pay the Consultant's invoices within sixty (60) days after the receipt by the Procuring Agency of such itemized invoices with supporting documents. Only such portion of an invoice that is not satisfactorily supported may be withheld from payment. Should any discrepancy be found to exist between actual payment and costs authorized to be incurred by the Consultant, the Procuring Agency may add or subtract the difference from any subsequent payments.
- (d) *The Final Payment.* The final payment under this Clause shall be made only after the final report and a final invoice, identified as such, shall have been submitted by the Consultant and approved as satisfactory by the Procuring Agency. The Services shall be deemed completed and finally accepted by the Procuring Agency and the final report and final invoice shall be deemed approved by the Procuring Agency as satisfactory ninety (90) calendar days after receipt of the final report and final invoice by the Procuring Agency unless the Procuring Agency, within such ninety (90) calendar day period, gives written notice to the Consultant specifying in detail deficiencies in the Services, the final report or final invoice. The

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Consultant shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated. Any amount that the Procuring Agency has paid or has caused to be paid in accordance with this Clause in excess of the amounts payable in accordance with the provisions of this Contract shall be reimbursed by the Consultant to the Procuring Agency within thirty (30) days after receipt by the Consultant of notice thereof. Any such claim by the Procuring Agency for reimbursement must be made within twelve (12) calendar months after receipt by the Procuring Agency of a final report and a final invoice approved by the Procuring Agency in accordance with the above.

- (e) All payments under this Contract shall be made to the accounts of the Consultant specified in the SCC.
- (f) With the exception of the final payment under (d) above, payments do not constitute acceptance of the Services nor relieve the Consultant of any obligations hereunder.

47. Interest on Delayed Payments

47.1 If the Procuring Agency had delayed payments beyond fifteen (15) days after the due date stated in Clause GCC 46.1 (c), interest shall be paid to the Consultant on any amount due by, not paid on, such due date for each day of delay at the annual rate stated in the SCC.

G. Fairness and Good Faith

48. Good Faith

48.1 The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

H. Settlement of Disputes

49. Amicable Settlement

49.1 Any dispute of any kind whatsoever shall arise between the Authority and the Service Provider in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the Project – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.

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49.2 Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with GCC sub-clause 45.1, shall be finally settled by arbitration. Arbitration may be commenced prior to or after completion of the Project. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940.

49.3 Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Service Provider any monies due the Service Provider.

Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1(a) and 3.1	The Contract shall be construed in accordance with the laws of Pakistan.
4.1	The language is English.
6.1 and 6.2	<p>The addresses are:</p> <p>Procuring Agency: PRIMACO Office, 2nd Floor, EOBI House, Plot No. 32, 33 & 34, Sector G-10/4, Mauve Area ISE, Islamabad. Ph.: 051-9108251-55; Attention: Chief Executive Officer (CEO).</p> <p>Transaction Advisor:</p> <p>Ph.:</p> <p>Attention:</p>
8.1	<p>If the Consultant consists only of one entity, "N/A";</p> <p>OR</p> <p>If the Consultant is a Joint Venture/ Consortium etc. consisting of more than one entity, the name of the JV member whose address is specified in Clause SCC 6.1 should be inserted here. The Lead Member on behalf of the JV/ Consortium is _____.</p> <p>The Transaction Advisory Organizations consist of following firms/ JV members/ Consortium etc.</p> <p>(i)</p> <p>(ii)</p> <p>(iii)</p> <p>(iv)</p> <p>(v)</p>
9.1	<p>The Authorized Representatives are:</p> <p>For the Procuring Agency: Chief Executive Officer (CEO);</p>

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	For the Transaction Advisor:
11.1	The effectiveness of contract shall commence from the procuring agency's notice for the commencement of transaction advisory services to the consultant/ transaction advisor.
12.1	Termination of Contract for Failure to Become Effective: The time period shall be two months.
13.1	Commencement of Services: The number of days shall be 03 (three) days. Confirmation of Key Experts' availability to start the Assignment shall be submitted to the Procuring Agency in writing as a written statement by the Transaction Advisor.
14.1	Expiration of Contract: The time schedule is provided under Appendix-H. The Expiration of the Contract of Transaction Advisory Services shall be made on the furnishing of the all deliverables/ milestones/ activities as stipulated in the ToR of the contract.
21 b.	The Procuring Agency reserves the right to determine on a case-by-case basis whether the Transaction Advisor should be disqualified from providing goods, works or non-consulting services due to a conflict of a nature described in Clause GCC 21.1.3 No
23.1	The following limitation of the Transaction Advisor's/ Consultant's Liability towards the Procuring Agency can be subject to the Contract's negotiations: "Limitation of the Transaction Advisor's/ Consultant's Liability towards the Procuring Agency: (a) Except in the case of gross negligence or willful misconduct on the part of the Consultant/ Transaction Advisor or on the part of any person or a firm acting on behalf of the Consultant/ Transaction Advisor in carrying out the Services, the Consultant/ Transaction Advisor, with respect to damage caused by the Consultant/ Transaction Advisor to the

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	<p>Procuring Agency's property, shall not be liable to the Procuring Agency:</p> <ul style="list-style-type: none">(i) for any indirect or consequential loss or damage; and(ii) for any direct loss or damage that exceeds one times the total value of the Contract; <p>(b) This limitation of liability shall not</p> <ul style="list-style-type: none">(i) affect the Transaction Advisor's/ Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Transaction Advisor/ Consultant in carrying out the Services;(ii) be construed as providing the Consultant/ Transaction Advisor with any limitation or exclusion from liability which is prohibited by the "Applicable Law" of Pakistan.
24.1	<p>The insurance coverage against the risks shall be as follows:</p> <ul style="list-style-type: none">(a) Professional liability insurance, with a minimum coverage of twice the contract price of the transaction advisory fee of the assignment. The Professional liability is required for the period of six months from AA rating insurance company.
27.2	<p>The cost of license agreements of software's etc., if necessary/ any, shall be included by the consultant in their bid prices and deemed to be included in the contract price of the assignment.</p>
30.4	<p>The following sub-clause is added:</p> <p>"30.4 The additional or modifications or changes in the TOR as specified in Appendix-A, is executed under this sub-clause if required, subject to reasonable extension in time and cost implications. These additional or modification or changes in TOR to be executed under the variation order, which shall be considered the integral part of the contract."</p>
32.1	<p>Following replacements are made in sub-clause 32.1:</p> <p>In fifth line, Twenty-two (22) ..." is replaced with and read as "... Four (04)..."</p> <p>The second para of sub-clause 32.1 is deleted in its entirety and replaced with following:</p> <p>"The additional expert remuneration shall be subject to sub-clause 30.4 above."</p>
33.1	<p>The following is added at the end of sub-clause 33.1:</p> <p>"This sub-clause is also applicable on TA firms, companies, JV, consortium etc."</p>

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35.1	The holidays are those announced through gazette notifications, generally Sunday is termed as holiday. The working hours are 08 hours except food time etc. However, the assignment is task/ deliverables based and the TA is required to furnish the requisite deliverables of each phase in accordance with the stipulated Time Schedule of each phase.
36.1 (g)	The following sub-clause is deleted in their entirety. “Sub-clause 36.1 (g)”.
42.2	Payments are to be made in local currency only i.e. Pak Rupees. The ceiling in local currency is the Contract Price and Reimbursable Cost to Consultant.
43.3	Price adjustment on the remuneration of consultant does not apply.
44.1	The contract price of the assignment of the consultant shall include all taxes, duties, fees, levies, and other impositions imposed/ applicable under the applicable laws of the Federal Government. The consultant is responsible for all such taxes, duties, levies etc. and procuring agency shall deduct the taxes, duties, levies etc. from the payments made to consultant for the performance of the services under the contract as per applicable laws applicable in Capital Territory of Islamabad announced by the Federal Government except GST.
45.1	The currency of payment shall be Pakistan Rupees only.
46.1(a)	Sub-clause 46.1 (a) is deleted in its entirety.
46.1(b)	The sub-clause 46.1(b) is deleted in its entirety and replaced as stipulated hereunder: “46.1(b): Upon completion of the milestone as stipulated in the Contract. The Consultant as soon as possible the Transaction Advisor/ Consultants shall submit the invoice according to the achieved/ delivered deliverables with amounts payable pursuant to Clauses GCC 45 and GCC 46, as stipulated in the Contract, accompanied by the evidence of completion of the milestone/ activity/ deliverable in provisions of the contract. Each invoice shall show tendered remuneration and reimbursable cost separately, as applicable in the contract”.
46.1(c)	(60) sixty days is replaced with (14) twenty days.
46.1(d)	(90) ninety days is replaced with (28) forty two days.
46.1(e)	The bank accounts for local currency only (Bank account of the Consultants'/ Transaction Advisors' JV/ Consortium etc):

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	(Bank account of the JV/ Consortium etc. to be inserted after the signing of the Contract Agreement with the Most Advantageous bidder).
47.1	The interest rate is Nil.
49. Amicable Settlement.	Following is added in the Clause-49: Dispute Resolution i. If any dispute of any kind whatsoever shall arise between the Authority and the Service Provider in connection with or arising out of the Contract, including without prejudice to the generality of foregoing, any question regarding its existence, validity, termination and the execution of the Project – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual diligent negotiations in good faith within 14 (fourteen) days following a notice sent by one Party to the other Party in this regard. ii. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of both parties. iii. At the event of failure of mediation to resolve the dispute relating to this contract such dispute shall finally be resolved through binding Arbitration by sole arbitrator in accordance with Arbitration Act 1940. The arbitrator shall be appointed by mutual consent of both parties. The Arbitration shall take place in Islamabad, Pakistan and proceedings will be conducted in English language. iv. The cost of the mediation and arbitration shall be shared by the parties in equal proportion, however both parties shall bear their own costs and lawyer's fees regarding their own participation in the mediation and arbitration. However, the Arbitrator may make an award of costs upon the conclusion of the arbitration making any party to the dispute liable to pay the costs of another party to the dispute. v. Arbitration proceedings as mentioned in the above clause regarding resolution of disputes may be commenced prior to, during or after completion of the EPADS.

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	<p>Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Service Provider any monies due to the Service Provider.</p> <p>Arbitrator's fee: The fee shall be specified in Pak Rupees, as determined by the Managing Director, PPRA, which shall be shared equally by both parties.</p> <p>Appointing Authority for Arbitrator: By the Mutual Consent or in accordance with the provisions of Arbitration Act, 1940, in case the parties fail to reach a consensus on the name of sole arbitrator, any party may submit an application to the Chief Justice Islamabad High Court for appointment of sole arbitrator. The Chief Justice IHC may appoint a former judge of any High Court or Supreme Court as the sole arbitrator to resolve the dispute between the parties.</p> <p>Rules of procedure for arbitration proceedings: Any dispute between the Authority and a Service Provider who is a national of the Islamic Republic of Pakistan arising in connection with the present Contract shall be referred to adjudication or arbitration in accordance with the laws of the Islamic Republic of Pakistan including Arbitration Act 1940, however above provision shall prevail in referring the case to the Arbitrator.</p> <p>Place of Arbitration and Award: The arbitration shall be conducted in English language and place of arbitration shall be at Islamabad. The award of the arbitrator shall be final and shall be binding on the parties.</p>
<p>Clause-50</p>	<p>Following clause-50 is added in GCC/ SCC.</p> <p style="text-align: center;">50. VARIATION ORDER:</p> <p>50.1 Such additional work which are required by Client to be done by the consultants/ Transaction Advisor and involving changes or variations from the original services/ works shall be made a formal part of the Contract Documents by means of variation order. Each variation order shall be approved by the competent Authority/Forum and accepted by the consultants after which it shall become an integral part of the contract document and shall include adequate identification of the contract, brief description of the changes statement of the price change (if any), extension of completion time (if any) and all attachments</p>

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	needed to fully explain nature of the variation, justifications and shall indicate the cumulative changes in the consultancy contract price.
Clause-51	<p>Following clause51 is added in GCC/ SCC.</p> <p style="text-align: center;">51. PAYMENT FOR THE SERVICES NOT INCLUDED:</p> <p>1. Any work required to be executed for the completion of the work and not considered or included in the contract shall be paid through Variation order as per the following:</p> <p>A- Extra Works/ Services: Extra work/ services shall not vitiate the Contract. The Consultants shall be bound to perform/ execute extra services/ works as directed by the client. The rate of extra services/ work to be mutually agreed between client & consultant.</p> <p>B- Ancillary items: All items of assignment required and not covered under the consultancy contract, and which are considered ancillary to the main assignment shall be done by the Consultants. The additional consultancy Charge/ fee for such services/ work is required to be paid to the consultants by the client on mutually agreed basis.</p>
Clause-52	<p>The following clause-52 is added in the GCC/ SCC.</p> <p>The consultant to provide deliverables in accordance with Appendix-E and ToR of the Contract.</p>
Clause-53	<p>The Consultant shall declare Beneficial Owners information in accordance with respective regulations vide S.R.O 592(I)/2022 regrading Declaration of Beneficial Owners' Information of Public Procurement Contract Awarded Regulations, 2022, if procurement contract worth Rs. 50 million and above.</p>
Clause-54	<p>The blacklisting scheme is applicable in provisions with the Public Procurement Rules and Regulations, in this Contract.</p>
Clause-55	<p>Delay Damages: In case of delay completion of the Contract phases beyond maximum 04 weeks, then the delay damages shall be applied @ 1% of the Contract Price per day till maximum 10% of the Contract Price.</p>

Appendices

- Appendix A – Terms of Reference (ToR).
- Appendix B – Key Experts.
- Appendix C – Financial Proposals Forms for Bid Cost.
- Appendix D – Schedule of Deliverables.
- Appendix E – Services & facilities to be provided by the Client.
- Appendix F – Integrity Pact.
- Appendix G – Time Schedule.
- Appendix H – Payment Schedule.
- Appendix I – List of all members of the Joint Venture/ Consortium etc. of the TA.
- Appendix J – Agreement among Transaction Advisory Organizations (JV/ Consortium etc).
- Appendix K – Transaction Advisors'/ Consultants' & Experts' Affiliations.

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APPENDIX A
TERMS OF REFERENCE

The TOR are detailed in Section VII (Terms of Reference) in the RFP and modified based on the Forms TECH-1 to TECH-10 of the Consultant's Proposal.

The appendix shall include the final Terms of Reference (TOR) worked out by the Procuring Agency and the Transaction Advisor during the negotiation (if required and agreed by Procuring Agency); dates for completion of various tasks; location of performance for different tasks; detailed reporting requirements; procuring agency's input, including counterpart personnel assigned by the Procuring agency to work on the Transaction Advisor's team, specific tasks that require prior approval by the Procuring agency.

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APPENDIX B
KEY EXPERTS

The following experts to be required for the Transaction Advisor Services:

Sr. No.	Discipline of Staff/ Expert	Minimum Qualification	Minimum Experience
1	Financial Team:		
1(a)	Financial Team Leader	CA/ CFA/ ICMA/ ACCA/ MBA/ Bachelor in Finance/ Accounting/ Business Administration from HEC recognized University & relevant professional affiliation.	15 Years of post-qualification experience with at least 03 projects of similar nature supervised as Financial Team Leader.
1(b)	Finance Specialist:	CA/ CFA/ ICMA/ ACCA/ MBA/ Bachelor in Finance/ Accounting/ Business Administration from HEC recognized University & relevant professional affiliation.	10 Years of post-qualification experience with at least 02 projects of similar nature supervised.
2	Technical Team:		
2(a)	Team Leader	Degree in Business Administration/ Hospitality/ Real Estate Development/ Project Management from HEC recognized University.	15 Years of post-qualification experience with at least 03 projects of similar nature supervised.
2(b)	Real Estate/ Hospitality Specialist	Degree in Hospitality/ Real Estate/ Business Administration from HEC recognized University.	10 Years of post-qualification experience with at least 02 projects of similar nature supervised.
2(c)	Architect	Degree in Architecture/ Bachelors in Architecture from HEC recognized University & valid licence from PCATP.	10 Years of post-qualification experience with at least 02 projects of similar nature supervised.
2(d)	Civil Engineer	Degree in Civil Engineering/ Bachelor in Civil Engineering from HEC recognized University & Professional Engineer valid professional licence from PEC.	10 Years of post-qualification experience with at least 02 projects of similar nature supervised.
2(d)	Business Development Specialist	Degree in Business Administration/ Real Estate Development/ Urban Planning/ Civil Engineering from HEC recognized University.	10 Years of post-qualification experience with at least three projects of similar nature supervised.
2(e)	Land Valuation Specialist	Degree in Business Administration/ Real Estate Development/ Urban Planning/ Civil Engineering from HEC recognized university.	10 Years of post-qualification experience with at least three projects of similar nature supervised.
3	Legal Team:		

REQUEST FOR PROPOSALS

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3(a)	Legal Team Leader	Degree in Law/LLM/Bar at Law/LLB from HEC recognized university & professional affiliation with relevant Bar.	15 Years of post-qualification experience with at least three projects of similar nature supervised.
3(b)	Legal Expert	Degree in Law/LLM/Bar at Law/LLB from HEC recognized university.	10 Years of post-qualification experience with at least two projects of similar nature supervised.

The tables with the experts' name to be finalized at the Contract negotiation. The minimum requirement of the above-mentioned experiences shall not be negotiable and shall not be read with the evaluation criteria of Technical Proposals.

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APPENDIX C
FINANCIAL PROPOSAL
(FORMS OF THE BID COST FOR TRANSACTION ADVISORY SERVICES)

The Forms for the Bid Costs to be inserted from Financial Proposals.

REQUEST FOR PROPOSALS
CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S
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APPENDIX D
SCHEDULE OF DELIVERABLES

The Transaction Advisor to be Prepared, Managed & Co-ordinated, for providing the entire activities/ deliverables/ milestones as stipulated in the Terms of Reference (RFP) of the RFP with minimum 02 hard copies and 01 soft format. The deliverables/ milestones/ activities to be furnished to the Employer/Client on appropriate size of paper as per industry practice.

The list provided hereunder are tentative deliverables, however the activities/ deliverables/ milestones to be finalized and inserted here at contract negotiation stage.

Schedule of Deliverables for Transaction Advisor Services

Phase I to Phase V (Part-A) – Deliverables to be extracted from TORs at Section-V.

Part B: Implementation Advisory (Post-Award):

1. Draft/Review of SPV MOA & AOA: Inputs or revised drafts of the SPV's constitutional documents.
2. Reviewed/Amended Hotel Operator Agreement: Marked-up draft with suggested changes.
3. Draft EPC Bidding Documents: Tender documents for the hotel construction contractor.
4. Draft EPC Contract(s): Draft construction contract(s) for the hotel project.

Overarching / Management Deliverables:

- Weekly/Milestone Progress Reports to the Designated Authority.
- Final Assignment Comprehensive Report (bundling key outputs).
- All Working Files & Models: Underlying data, financial models, survey results, and reference materials.

REQUEST FOR PROPOSALS

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S
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APPENDIX E

SERVICES AND FACILITIES TO BE PROVIDED BY THE CLIENT

1. A copy of the Bidding Documents received from CDA for the “Integrated Development Financing and Implementation Services”, Economic Financial Viability Report for Five Star Hotel Project on Plot No. 6 & 8. Sector F-5/1, Islamabad.
2. The Act, Rules and Regulations, policies and relevant legal opinions relevant to EOBI and any other legal document pertaining to EOBI.
3. In case of meetings/ presentations outside the Islamabad Capital Territory (ICT). The reimbursement of actual out-of-pocket expenses, travel, boarding, and lodging, as may be incurred to be nominated experts of the TA.
4. Facilitation for meetings with CDA (if required).
5. Meetings with EOBI/ PRIMACO management and relevant staff.

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APPENDIX F
INTEGRITY PACT

(As per format provided by the PPRA on their website www.ppra.org.pk)

REQUEST FOR PROPOSALS
CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S
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APPENDIX G
TIME SCHEDULE

Effective Date of Commencement of Services:

The effective date of commencement of Services will be the date of issuance of Notice to Commence for Services to the Transaction Advisor (TA) by the Employer/ Client.

Schedule of Services:

The TA shall communicate to the Client a schedule of services for their concurrence and the said finalized schedule shall be followed by the TA for the Scope of Services/ ToR. The Client, however, reserves the right to arrange the scheduled tasks in such manner & in consultation with the TA such that the deadline set for the completion of Services including their effectively and efficiently completion of tasks.

Timeline of TA Services:

Sr. No.	High Level Deliverables	Must Be Completed within Time Period as stipulated hereunder:
1.	Phase-1: Legal & Regulatory due-diligence;	Two Weeks from the date of Notice of Commencement for TA Services.
2.	Phase-2: Evaluation of CDA's & advisory for Bidding;	Two Weeks from the date of Notice of Commencement for TA Services.
3.	Phase-3: Independent Complete Feasibility Study;	Four Weeks from the date of Notice of Commencement for TA Services.
4.	Phase-4: Due Diligence of Joint Venture Agreement;	Three Weeks from the date of Notice of Commencement for TA Services.
5.	Phase-5 (Part-A): Transaction Support;	Three Weeks from the date of Notice of Commencement for TA Services.
6.	Phase-5 (Part-B): Implementation Advisory;	As and when required, however the period of services shall not be exceeded by one week since the relevant services are communicated by the Employer/ Client in writing.

REQUEST FOR PROPOSALS
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APPENDIX H
PAYMENT SCHEDULE

1 GENERAL

1.1 In consideration of the Consultants including Associate Consultants (if any) performing the Services, the Client shall pay to the Consultants remuneration calculated and payable in accordance the stipulations of the payments provided in the “*Important Notes*” in the Financial Proposal (Section VIII).

2 FEES IN PHSAE OF PROJECT:

The Consultants' including Associate Consultants' fees (inclusive of all relevant taxes applicable in doing business in the Islamabad, Islamic Republic of Pakistan) for;

2.1 The services which are solicited by Client and provided by the consultant be in according to the Scope of Services/ TOR and payable according to the respective stipulations provided hereunder and Financial Proposals (Section VIII).

2.2 The payment schedule is to be same as provided in the “*Important Notes*” of the Financial Proposals (Section VIII).

All payment shall be in Pakistani Rupees (PKR) only.

3 TERMS & CONDITIONS & PAYMENT SCHEDULE

3.1 Payments shall be made according to the solicited services by client and services provided by the Transaction Advisor (TA)/ Consultant according to the RFP and upon such conditions as provided in the “*Important Notes*” of Financial Proposals (Section VIII, Form-2A). The Transaction Advisor/ Consultants shall require submitting an invoice to the Client specifying the amount due and payable in accordance with the services provided by the TA and satisfactory declared by Client in writing. The Client/ Employer reserves the right to correct the invoice according to the conditions and schedule of the payment stipulated herein under.

The payment schedule to be inserted from the “*Important Notes*” from Financial Proposal (Section VII) – Form FIN – 2A.

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APPENDIX I

**LIST OF ASSOCIATES/ CONSULTANT/ JV/ CONSORTIUM MEMBERS. WITH BRIEF ON THEIR
ROLES**

REQUEST FOR PROPOSALS

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S
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APPENDIX J

**AGREEMENTS AMONG THE TRANSACTION ADVISORY SERVICES ORGANIZATIONS FOR THE
ASSIGNMENT**

REQUEST FOR PROPOSALS

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APPENDIX K

TRANSACTION ADVISORS' & EXPERTS' AFFILIATIONS & LICENCES

The table showing the affiliations & licences of the JV/ Consortium/ Firms of the Transaction Advisory Services and their experts' from relevant professional & regulatory authorities to be inserted.

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(EOBI'S) PROPOSED INVESTMENT IN FIVE STAR HOTEL PROJECTS

REQUEST FOR PROPOSALS (RFP)
(FINANCIAL PROPOSALS)
(SINGLE STAGE ONE ENVELOPE PROCEDURE)

PROCUREMENT OF CONSULTANCY SERVICES OF
TRANSACTION ADVISOR

FOR

EOBI'S PROPOSED REAL ESTATE INVESTMENTS IN
FIVE STAR HOTEL PROJECTS

PLANNED ON

PLOT No. 6 & 8, SECTOR F-5/1, ISLAMABAD.
IN COLLABORATION WITH CAPITAL DEVELOPMENT AUTHORITY (CDA)



**PAKISTAN REAL ESTATE INVESTMENT &
MANAGEMENT COMPANY (PVT) LIMITED**
(PRIMACO)

A WHOLLY OWNED SUBSIDIARY OF EMPLOYEES' OLD AGE BENEFITS
INSTITUTION (EOBI)

(JANUARY-2026)

Section – VII

Financial Proposal – Standard Forms

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal.

FIN-1 Financial Proposal Submission Form.

FIN-2 Summary of Bid Costs for Transaction Advisor:

FIN-2A Bid Cost for Transaction Advisory Services – (Form FIN-2A).

FIN-3 Proposal Securing Declaration.

REQUEST FOR PROPOSALS
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(EOBI'S) PROPOSED INVESTMENT IN FIVE STAR HOTEL PROJECTS

FORM FIN-1: FINANCIAL PROPOSAL SUBMISSION FORM

[Location, Date]

To: [Name and address of Client]

Dear Sirs:

M/s. [Name of bidder with associates' consultants] hereby offer to provide the Transaction Advisory services for [Insert title of assignment] in accordance with the Request for Proposals (RFP) dated [Insert Date]. Our Financial Proposal is for the sum of [Insert amount(s) in words and figures¹].

Our Financial Proposal shall be binding upon M/s. [name of bidder with Lead Member & other JV/ Consortium members/ consultants], up to expiration of the validity period of the Proposals, i.e. before the date indicated in the RFP.

M/s. [Name of bidder with Lead Member & other JV/ Consortium members/ consultants] understand that Procuring Agency is not bound to accept any Proposal received but according to the procedure prescribed in the Request for Proposals (RFP) and Federal Public Procurement Rules/ Regulations. Procuring Agency may solicit any clarification/ breakdown pertaining to the tendered financial cost and any other discrepancy or matter related to the Financial Proposal.

We, M/s. [Name of bidder with Lead Member and all JV/ Consortium Members] remain,

Yours sincerely,

Authorized Signature [In full and initials]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

1 Amounts must coincide with the ones indicated under Total Bid Cost of Financial proposal in Form FIN-2 (Summary of Bid Cost for Transaction Advisory Services).

REQUEST FOR PROPOSALS

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S (EOBI'S) PROPOSED INVESTMENT IN FIVE STAR HOTEL PROJECTS

FORM FIN-2 – SUMMARY OF BID COST FOR TRANSACTION ADVISORY SERVICES

Sr. No.	DESCRIPTION	FORM NO.	TENDERED COST (IN PAK RUPEES ONLY)	TENDERED AMOUNT IN WORDS
1	<i>Total Bid Cost for the whole assignment as stipulated in the Scope of Services/ Terms of Reference of the Bidding Documents inclusive of all applicable taxes, duties, levies, exclusive of GST applicable on Consultancy Services for Transaction Advisory.</i>	FIN-2	Rs.	RUPEES
2	<i>GST applicable on the Transaction Advisor Services in Islamabad Capital Territory (ICT) payable on the Total Bid Cost of the whole assignment.</i>	FIN-2	Rs.	RUPEES
Total Bid Cost for the whole assignment as stipulated in the Scope of Services/ Terms of Reference of the Bidding Documents inclusive of all applicable taxes, levies, duties and GST applicable on Consultancy Services for Transaction Advisory.			Rs.	RUPEES

REQUEST FOR PROPOSALS

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S (EOBI'S) PROPOSED INVESTMENT IN FIVE STAR HOTEL PROJECTS

FORM FIN-2A – BID COST FOR THE TRANSACTION ADVISORY SERVICES

Sr. No.	Description / Item	Tendered Cost	Lumpsum Bid Costs (In Words)
		<i>(Pak Rs.)</i>	
1	<i>Complete Bid Cost for carrying-out the legal & Regulatory Compliance (Phase-1) as stipulated in the Scope of Services/ Terms of Reference of the RFP. The bid cost shall include all associated services to complete the solicited activities/ deliverable stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees
2	<i>Complete Bid Cost for carrying-out the RFP examination and Bid Strategy (Phase-2) as stipulated in the Scope of Services/ Terms of Reference of the RFP. The bid cost shall include all associated services to complete the solicited activities/ deliverable stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees
3	<i>Complete Bid Cost for conducting Independent Feasibility Study (Phase-3) as stipulated in the Scope of Services/ Terms of Reference of the RFP. The bid cost shall include all associated services to complete the solicited activities/ deliverable stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees
4	<i>Complete Bid Cost for conducting Joint Venture (JV) Agreement due diligence (Phase-4) as stipulated in the Scope of Services/ Terms of Reference of the RFP. The bid cost shall include all associated services to complete the solicited activities/ deliverable stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees
5	<i>Complete Bid Cost for conducting Transaction Support Services (Phase-5, Part-A) as stipulated in the Scope of Services/ Terms of Reference of the RFP. The bid cost shall include all associated services to complete the solicited activities/ deliverable stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees

REQUEST FOR PROPOSALS

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S (EOBI'S) PROPOSED INVESTMENT IN FIVE STAR HOTEL PROJECTS

6	<i>Complete Bid Cost for conducting Implementation Advisory Services (Phase-5, Part-B) as stipulated in the Scope of Services/ Terms of Reference of the RFP. The bid cost shall include all associated services to complete the solicited activities/ deliverable stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees
7	<i>Complete Bid Cost for furnishing complete Management Deliverables as stipulated in the Scope of Services/ Terms of Reference (ToR) of the RFP. The bid cost shall include to furnish all associated documents, data, modules, reports, surveys, assessments, methodologies, results, inputs, outputs, reference materials, etc. as stipulated in the RFP. The bid cost shall include income tax and all other taxes, levies etc. excluding GST on the services.</i>	Rs.	Rupees
8	<i>The Complete Cost to furnish Professional Liability of the TA Services in accordance with the Conditions of The Contract/ Special Conditions of Contract, as stipulated in the RFP.</i>	Rs.	Rupees
Total Bid Cost for the Transaction Advisory Services as detailed in Sr. No. 1, Sr. No. 2, Sr. No. 3, Sr. No. 4, Sr. No. 5, Sr. No. 6, Sr. No. 7, Sr. No. 8 in accordance with stipulations in RFP with entire applicable taxes, levies, duties, etc. excluding GST in Pak Rupees (1+2+3+4+5+6+7+8): (Form FIN-2A).		Rs.	Total Tended Cost in Words (Form FIN-2A): Rupees:

Important Note:

- a) *The Transaction Advisory Services shall inclusive of all applicable taxes, income tax, levies, duties etc. applicable in Islamabad Capital Territory (ICT) excluding GST.*
- b) *The commencement of services of each Phase mentioned at Sr. Nos. 1, 2, 3, 4, 5 & 6 to be notified by the Client/ Employer (PRIMACO).*
- c) *The Bid Cost of each phase shall be equally divided among the deliverables of each phase and shall be paid accordingly on the satisfactory completion and acceptance of each deliverable by Employer in writing. The bidder may also claim such payment on the satisfactory completion of each phase.*
- d) *The bid Cost of services mentioned at Sr. No. 7 is payable in six equal parts, upon the satisfactory completion of each phase of the assignment stipulated at Form-2A upon furnishing the requisites. Six equal parts are derived by dividing the bid cost at Sr. No. 7 with digit six (6).*
- e) *The lumpsum payment at Sr. No. 8 is payable after confirmation of professional liability insurance from the respective insurance company by the Employer.*
- f) *All payments shall only be made in Pakistan Rupees only.*
- g) *Breakdown of each bid cost may be provided by the bidder.*

REQUEST FOR PROPOSALS (RFP)

CONSULTANCY SERVICES OF TRANSACTION ADVISOR FOR EMPLOYEES' OLD-AGE BENEFITS INSTITUTION'S PROPOSED REAL ESTATE INVESTMENT IN MIXED USE DEVELOPMENT PROJECTS

Form FIN 3: Proposal Securing Declaration

[The Consultant shall fill in this Form in accordance with the instructions indicated.]

Date: *[insert date (as day, month and year)]*

Proposal No.: *[insert number of Proposal process]*

Alternative No.: *[insert identification No if this is a Proposal for an alternative]*

To: *[insert complete name of Procuring Agency]*

We, the undersigned, declare that:

We understand that, according to your conditions, Proposals must be supported by a Proposal Securing Declaration.

We accept that we will automatically be suspended from being eligible for Bidding in any contract with the Procuring Agency for the period of time as determined by the Authority if we are in breach of our obligation(s) under the Proposal conditions, because we:

- (a) have withdrawn or modified our Proposal during the period of Proposal Validity specified in the Form of Proposal;
- (b) Disagreement to arithmetical correction made to the Proposal price; or
- (c) having been notified of the acceptance of our Proposal by the Procuring Agency during the period of Proposal Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Security or to comply with any other condition precedent to signing the contract specified in the SRFP Documents.

We understand this Proposal Securing Declaration shall expire if we are not the successful Service Provider, upon the earlier of (i) our receipt of your notification to us of the name of the successful Service provider; or (ii) twenty-eight (28) days after the expiration of our Proposal.

Signed: *[insert signature of person whose name and capacity are shown]* In the capacity of *[insert legal capacity of person signing the Proposal Securing Declaration]*

Name: *[insert complete name of person signing the Proposal Securing Declaration]*

Duly authorized to sign the Proposal for and on behalf of: *[insert complete name of Service Providers]*

1. Dated on _____ day of _____, _____ *[insert date of signing]*
Corporate Seal (where appropriate).