

REQUEST FOR PROPOSAL

Procurement of Consultancy Services of an Individual

(Single Stage One Envelope Procedure)
(National Competitive Bidding)



**Pakistan Virtual Assets Regulatory Authority
(PVARA)**

March 04, 2026

SUMMARY DESCRIPTION REQUEST FOR PROPOSALS

PART I – SELECTION PROCEDURES AND REQUIREMENTS

Section 1: Invitation for Proposal (IFP)

The attached RFP is the Invitation for Proposal for eligible Consultants willing to submit a proposal for a consulting assignment.

Section 2: Instructions to Consultants and Data Sheet

This Section consists of two parts: “Instructions to Consultants” and “Data Sheet”. “Instructions to Consultants” contains provisions that are to be used without modifications. “Data Sheet” contains information specific to each selection and corresponds to the clauses in “Instructions to Consultants” that call for selection-specific information to be added. This Section provides information to help consultants prepare their proposals.

Section 3: Evaluation Criteria and Terms of Reference (TORs)

This Section describes the scope of services, objectives, goals, specific tasks required to implement the assignment and relevant background information; provides details on the required qualifications of the key experts; and lists the expected deliverables. This Section shall not be used to over-write provisions in Section 2.

Section 4: Technical Proposal – Standard Forms

This Section includes the forms for Simplified Technical Proposal (STP) that are to be completed by the consultants and submitted in accordance with the requirements of Section 2.

Section 5: Financial Proposal – Standard Forms

This Section includes the financial forms that are to be completed by the consultants, including the consultant’s costing of its technical proposal, which are to be submitted in accordance with the requirements of Section 2.

Section 6: Eligible Countries

This Section contains information regarding eligible countries

PART II – CONDITIONS OF CONTRACT AND CONTRACT FORMS

Section 7: Forms of Contract

This Section includes contract forms for large or complex assignments: a Lump Sum Contract includes General Conditions of Contract ("GCC") that shall not be modified, and Special Conditions of Contract ("SCC"). The SCC include clauses specific to each contract to supplement the General Conditions.

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PART I – Selection Procedures and Requirements

Section I. Invitation for Proposal

[*Pakistan Virtual Assets Regulatory Authority (PVARA)*]



Proposal No: 02/2026

Subject: Invitation of Proposal is for the provision of Procurement of hiring of Services of an Individual Consultant to Support the Operationalization of (PVARA) Procuring Agency’s Development through framing of different legal documents and Implementation of Pakistan’s Virtual Assets Regulatory Framework.

Date: March 4, 2026

The Pakistan Virtual Assets Regulatory Authority (PVARA) invites proposals to provide the consulting services titled above. Bidders need to register themselves at E-PADS PVARA to access the RFP/bidding documents and other relevant information. The prospective bidders are required to submit their technical and financial proposals online through E-PADS at www.eprocure.gov.pk.

2. RFP/Tender documents along with terms and conditions for bidding can be obtained and downloaded electronically from PVARA’s website, i.e., www.ppra.gov.pk as well as from E-PADS website www.eprocure.gov.pk and also from the official website of Cabinet Division www.cabinet.gov.pk.

3. All E-bids/proposals, complete in all respect must be accompanied by a Proposal Securing Declaration as part of the technical proposal, should reach electronically on E-PADS (in original) and copy in hard form before the proposal submission deadline at the address mentioned below.

4. The bidders shall be declared as most advantageous and selected in accordance with the provisions of procurement legal framework while adopting the procedure of **Single Stage One Envelope** and the eligibility criteria set forth in this Request for Proposal (RFP).

5. Taxes will be deducted as per applicable Government Rules. NTN and Sales Tax Registrations certificates must be provided with the proposal.

6. Bidders are advised to ensure uploading the proposals / bids on E-PADS portal, well before the submission deadline, and not wait for the last date and time to upload the proposal. Proposal submission on E-PADS portal shall entirely be the responsibility of the bidder. The Procuring Agency shall not be held responsible for any issue thereof.

7. Please, submit your proposal through E-PADS as well on the following address on or before **19th March, 2026 11:30 AM**. Proposal(s) shall be opened on the same date at **12:00 PM** electronically through EPADS.

Yours sincerely,

Shehriyar Abbasi
Deputy Secretary (Regulatory Authority)
Office No. 1062, 1st Floor, Cabinet Division, Cabinet
Secretariat, Islamabad Tel: 051-9103643

Section II. Instructions to Consultants and Data Sheet

A. General Provisions

1. Introduction	<p>1.1 The Procuring Agency named in the Data Sheet intends to select an individual consultant, in accordance with the method of selection specified in the Data Sheet. The eligible individual consultants are invited to submit a proposal, as specified in the Data Sheet, for consulting services required for the assignment named in the Data Sheet.</p> <p>1.2 The individual consultants should familiarize themselves with the local conditions and take them into account in preparing their proposals, including attending a pre-proposal conference if the same is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the consultants' expense.</p> <p>1.3 The Procuring Agency will not bear any cost to the consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant's Proposal as specified in the Data Sheet.</p>
2 Corrupt and Fraudulent Practices	<p>2.1 The procuring agency and the consultant are required to compliance Procurement Regulatory Framework with regard to corrupt and fraudulent practices as defined under Rule 2 (1) (j) of the Public Procurement Rules, 2004.</p>
B. Preparation of Proposals	
3 General Considerations	<p>3.1 In preparing the Proposal, the individual 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.</p>
4 Language	<p>4.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the individual consultant and the Procuring Agency, shall be written in the language(s) specified in the Data Sheet.</p>
5 Documents Comprising the Proposal	<p>5.1 The Proposal shall comprise the documents and forms listed in the Data Sheet.</p>
6 Only One Proposal	<p>6.1 The individual consultant shall submit only one Proposal, in its own name. However, a Sub-consultant, or the Consultant's staff participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if the same is required and written in the Data Sheet and subject to regulatory</p>

	instructions, if any
<p>7 Proposal Validity</p>	<p>7.1 Proposals shall remain valid for the period specified in the Data Sheet after the Proposal submission deadline prescribed by the Procuring Agency (PA). To ensure the validity of proposal, it shall contain bid security or bid Securing declaration as a complementary bid securing instrument having the validity twenty-eight days more than the bid validity period.</p> <p>7.2 During this period, the individual consultant shall maintain its original Proposal without any change the proposed rates and the total price.</p> <p>7.3 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>7.4 If considered necessary, an extension in the bid validity can be made in accordance with the provision of Public Procurement Rules, 2004 or any instructions issued in this regard.</p>
<p>8 Bid security/Bid Securing Declaration</p>	<p>8.1 The individual consultant shall submit bid security in the form and amount specified by the procuring agency before the submission deadline. Provided that in case where the procuring agency does not require the bid security, the bidder shall submit bid securing declaration on the format prescribed by the Authority in Standard Procurement Documents.</p> <p>8.2 Any Proposal not accompanied by a Bid Security or Bid Securing Declaration as the case may shall be rejected by the Procuring Agency as non-responsive.</p> <p>8.3 The Bid Securing Declaration of a joint venture if required must be in the name of the joint venture submitting the Proposal indicating all the members are jointly and severely responsible.</p> <p>8.4 The successful individual Consultant’s Bid Securing Declaration will be discharged upon the signing the contract with the Successful Consultant, and furnishing the performance security.</p>

<p>9 Clarification and Amendment of RFP</p>	<p>9.1 The individual Consultant may request a clarification of any part of the RFP during the period indicated in the Data Sheet before three days prior to Proposals' submission deadline through EPADS only. The Procuring Agency will respond to the same through EPADS.</p> <p>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 through EPADS. ii. If the amendment is substantial, the Procuring Agency may extend the proposal submission deadline to give the Consultants reasonable time to take an amendment into account in their Proposals. <p>9.2 The individual consultant who has already submitted the proposal prior to any amendments in the RFP, may submit a modified Proposal 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>10 Preparation of Proposals - Specific Considerations</p>	<p>10.1 While preparing the Proposal, the individual Consultant must give particular attention to the following:</p> <p>10.2 The Procuring Agency may indicate in the 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 individual Consultant's own estimates for the same.</p> <p>10.3 If stated in the Data Sheet, the individual 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 Data Sheet.</p> <p>10.4 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 Data Sheet, and the Financial Proposal shall not exceed this budget.</p> <p>10.5 The proposal may be subject to price adjustment in accordance with Data sheet and formula specified.</p>
<p>11 Financial Proposal</p>	<p>11.1 The Financial Proposal shall be prepared using the Standard Forms provided in the RFP. It shall list all costs</p>

	associated with the assignment, including (a) remuneration for Key Experts and Non-Key Experts (if any), (b) reimbursable expenses indicated in the Data Sheet.
12 Taxes	12.1 The proposal submitted shall be inclusive of all the taxes unless otherwise stated in the Data Sheet. The individual Consultant and its Sub-consultants and Experts 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 Data Sheet.
13 Currency of Proposal	13.1 The individual Consultant may express the price for its Services in the currency or currencies as stated in the Data Sheet. If indicated in the Data Sheet, the portion of the price representing local cost shall be stated in the national currency. Payment shall also be made in the currency specified in the data sheet or condition of the contract.
C. Submission, Opening and Evaluation	
14 Submission/ withdrawal of Proposals	<p>14.1 The individual Consultant shall submit proposal through EPADS before the submission deadline.</p> <p>14.2 A Proposal submitted by a Joint Venture (if required) shall be submitted through EPADS from the account of Lead Member. Reference to the EPADS account of all the JV Member shall be provided along with the proposal. In case any of Member is not registered on the EPADS, may be registered on the EPADS or all his credential shall be provided along with the proposal for the evaluation of the procuring agency. JV agreement signed by all the members shall also be provided along with the proposal.</p> <p>14.3 An individual Consultant may withdraw its Proposal after it has been submitted before the submission deadline.</p>
15 Opening of Proposal	<p>15.1 The Procuring Agency will open all Proposal though EPADS, on the date and at the time, specified in the BDS.</p> <p>15.2 Financial Proposal, will remain unopened till the prescribed financial Proposal opening date.</p>

16 Evaluation of Technical Proposals	16.1 The Procuring Agency's evaluation committee or procurement committee as the case may 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 Data Sheet. Each responsive
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	<p>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 eligibility criteria or technical score indicated in the Data Sheet.</p>
<p>17 Opening of Financial Proposals</p>	<p>17.1 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 (if any). The Procuring agency shall notify those individual Consultants that have achieved the minimum overall technical score and inform them of the date and time for the opening of the Financial Proposals.</p> <p>17.2 The Financial Proposals shall be then opened and evaluated through EPADS</p>
<p>18 Correction of Errors</p>	<p>18.1 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) The Procuring Agency’s procurement or evaluation committee will correct any computational or arithmetical errors, and</p> <p>(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, 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.</p>
<p>19 Conversion to Single Currency</p>	<p>19.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the Data Sheet.</p>

**20 Selection
Technique**

20.1 **Least-Cost Selection.** The process adopted for the selection of the individual consultant shall be Least-Cost Selection (LCS) unless otherwise provided in the proposal data sheet

	<p>(PDS). The individual Consultant with the lowest evaluated total price shall be declared as most advantageous, among those consultants that fulfill the technical, eligibility and mandatory requirement, and invite such Consultant to for further.</p>
<h2>D. Negotiations and Award</h2>	
<p>20 Negotiations</p>	<p>20.1 The negotiations will be held at the date and address if specifically indicated in the Data Sheet with the individual consultant himself or Consultant’s representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.</p> <p>20.2 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>21 Availability of Key Experts</p>	<p>21.1 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 Clauses of 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>21.2 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 individual 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>22 Award of Contract</p>	<p>22.1 The Procuring Agency will award the Contract to the individual Consultant whose Proposal has been determined to be substantially responsive to the RFP Documents and who has been declared as</p>

	most- Advantageous.
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	Consultant, provided that the same is not in conflict with any other law or policy of the Federal Government
23 Grievance Redressal Mechanism	23.1 Grievance shall be redressed in accordance with procedure and mechanism defined under Rule 48 of the Public Procurement Rules, 2004 and Redressal of Grievance regulations.
24 Mechanism of Blacklisting	24.1 The Blacklisting shall be carried out in accordance with provision of Rule 19 of the Public Procurement Rules, 2025 and allied regulations.
25 Environmental objectives	25.1 As per Public Procurement Rules, 2004, The procuring agency may seek to procure services with a reduced environmental impact throughout their life cycle when compared to services with the same primary function that may otherwise be procured.

Proposal Data Sheet

ITC Clause Reference	A. General
1.1	<p>Name of the Procuring Agency is: Pakistan Virtual Assets Regulatory Authority (PVARA)</p> <p>Method of selection is: Least Cost Basis Selection (LCBS) as per applicable law Bidding procedure shall be: Single stage one envelope as per applicable law</p> <p>The subject of procurement is: Procurement of hiring of services of an individual Consultant to Support the Operationalization of PVARA Development through framing different set of regulations and Implementation of Pakistan’s Virtual Assets Regulatory Framework</p> <p>Period for Provision of Services: One (01) year extendable up to maximum of three (03) years subject to satisfactory performance and with mutual consent of both parties as per the terms and conditions mentioned therein the executed contract.</p> <p>Expected commencement date for provision of strategic, legal, technical, and operational expertise to assist PVARA: March, 2026.</p> <p>Financial year for the operations of the Procuring Agency: FY 2025-26.</p>
1.2	A pre-proposal conference/meeting will be not be held.
B. Preparation of Proposals	
4.1	<p>The language of the proposal is English.</p> <p>All correspondence shall be made in English</p>
6.1	Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is not permissible.
7.1	Proposals shall be valid until 120 days
9.1	Clarifications may be requested through EPADS no later than three days prior to the submission deadline.
10.5	A price adjustment provision shall not apply to remuneration rates.
12.1	Consultant shall pay all taxes as required under the Federal Laws.
13.1	The Financial Proposal shall be stated in the following currencies:

	Consultant may express the price for their Services in any fully convertible currency, singly or in combination of up to one foreign currency.
C. Submission, Opening and Evaluation	
14.1	The Proposals must be submitted no later than: Date: 19 th March 2026 Time: 11:30 AM
15.1	The Proposals must be opened on: Date: 19 th March 2026 Time: 12:00 PM
18.1	For the purpose of the evaluation, the Procuring Agency will include all applicable taxes at the time of award of contract. All taxes shall be paid by the Individual Consultant.
19.1	The single currency for the conversion of all prices expressed in various currencies into a single one is PKR. For the purposes of comparison of bids quoted in different currencies, the price shall be converted into a single currency that is PKR. The rate of exchange shall be the selling rate, prevailing on the date of opening of bids specified in the bidding documents, as notified by the State Bank of Pakistan on that day. The official source of the selling (exchange) rate is State Bank of Pakistan.
D. Negotiations and Award	
21.1	Expected date and address for contract negotiations: Address: Cabinet Division Islamabad/PVARA (procuring agency)

Section III. Eligibility/Evaluation Criteria and Terms of Reference

A. Evaluation Criteria

1. A Proposal determined as not substantially responsive will be rejected. The Individual Consultant is required to fulfill all the Eligibility Criteria in accordance with the relevant provisions of Eligibility/Evaluation Criteria. Proposals will be evaluated on the Least Cost Basis.
2. Individual Consultant not conforming to the eligibility and mandatory requirement shall not be considered for further evaluation. Financial proposal of the consultants that meet the eligibility criteria shall be considered for evaluation.
3. The contract will be awarded to "Most Advantageous Individual Consultant having lowest cost" after meeting all other requirements mentioned in this document subject to successful negotiations in accordance the relevant regulation.

Eligibility Criteria

The criteria specified below is mandatory and must be fulfilled by the Individual Consultant. Non-compliance or failure to provide documentary evidence to any of the clauses below shall result in rejection of the Proposal of an Individual Consultant.

S. No	Minimum Qualifications Criteria	Documentary proof to be submitted
1)	The Individual Consultant should be <ul style="list-style-type: none">Registered with the FBR three (03) years or more;	Certificate of Registration with relevant authorities/FBR (Attach Copies)
2)	Specific Experience with respect to subject mentioned services of at least three (03) years and as per the requirement of Terms of Reference mentioned in this RFP documents.	Attach verifiable Experience Certificates. (Attach Copies)
3)	Completion certificate of similar nature (as indicated in the subject and ToRs) projects at least three years (03)	Attach the relevant document (Attach Copies)

Experience		
5)	The Consultant shall have at least three (03)-years of overall experience.	Certificate of Registration with relevant Authorities (attach Copy)
6)	Number of Clients dealing similar nature of assignments in the last three (03) years shall be Minimum five (05).	Letter of Experience / Purchase Order/ Work Order/Signed Copy of Contract/ required to be furnished. (attach Copies)
7)	Past regulatory or legal drafting work of similar nature minimum Three (03).	Attach Documentary evidence. (attach copies)
8)	Approach and methodology: Excellent appropriateness and rigor of the proposed methodology alignment with international standards (FATF, IOSCO, IMF, etc.) Relevance of analytical tools (gap analysis, risk-based approach, benchmarking) Practicality and feasibility of proposed methods and Innovation and use of best practices	Submit Methodology and approach with the proposal. (attach the methodology)
Non-Blacklisting Declaration		
9)	The individual Consultant is not blacklisted by any procuring agency in Pakistan as well as by any international organization or foreign country.	Undertaking by the Consultant on Stamp Paper of Rs-100/. (attach copy)

Terms of Reference

The terms of reference for the Individual Consultant shall be as follows, however, the procuring agency may further strengthen or reduce the terms of reference

Terms of Reference

Digital Asset Regulatory Strategy and Operations Consultant

Pakistan Virtual Assets Regulatory Authority (PVARA)

1. Background

The Pakistan Virtual Assets Regulatory Authority has been established to regulate, supervise, and develop Pakistan's virtual assets ecosystem in a manner that supports financial stability, responsible innovation, consumer protection, and international credibility. As the global digital asset landscape continues to evolve rapidly, PVARA requires expert support extending beyond regulatory drafting to include ecosystem development, institutional capacity building, operational implementation, and strategic domestic and international engagement.

PVARA therefore seeks to engage a Digital Asset Regulatory Ecosystem and Operations Consultant to support the Authority in translating regulatory intent into functioning regulatory systems and workflows, strengthening institutional capacity, enabling effective supervision through technology, and supporting structured engagement with domestic and international stakeholders.

2. Objective of the Assignment

The objective of this consultancy is to provide strategic, regulatory, operational, and technical advisory support to PVARA in building a robust, credible, and well-functioning virtual assets regulatory ecosystem. The assignment will focus on operationalising PVARA's mandate through practical implementation frameworks, strengthening institutional readiness, enabling effective supervision through on-chain analytics and regtech tools, supporting responsible ecosystem development, and facilitating partnerships and outreach aligned with international standards, including guidance issued by FATF, IOSCO, FSB, and the IMF.

3. Scope of Work

The consultant will be responsible for the following tasks:

A. Operationalization of PVARA's Regulatory Functions

1. Advise on the structure and content of the Virtual Assets Rulebook, Licensing Regulations, and Supervisory Guidelines.
2. Support the operational implementation of regulations across key categories including exchanges, broker dealers, custodians, advisory firms, token issuance, stablecoins, and service providers.
3. Ensure alignment with FATF Travel Rule, AML CFT requirements, and global interoperability protocols.
4. Support inter-departmental coordination and institutional readiness.

B. Ecosystem Building and Partnerships

1. Support the development of a regulated digital asset ecosystem that encourages responsible innovation, investment, and market participation.
2. Advise on engagement models with industry participants, infrastructure providers, and service providers to promote compliance-by-design.
3. Support the establishment and operationalization of a regulatory sandbox and phased market entry mechanisms.
4. Assist PVARA in developing strategic partnerships with domestic and international stakeholders, including regulators, industry bodies, and multilateral institutions.

C. Organizational Outreach and Stakeholder Engagement

1. Support PVARA's engagement with industry participants, policymakers, and the broader ecosystem to clearly communicate regulatory intent.
2. Assist in developing outreach materials, briefing notes, and engagement strategies to support market confidence and compliance.
3. Support coordination with relevant domestic institutions and stakeholders to ensure coherent regulatory implementation.

D. Capacity Building and Knowledge Transfer

1. Conduct training workshops for PVARA staff on global VA regulations, best practices, and supervisory techniques.
2. Develop knowledge notes, training modules, and guidance papers.
3. Provide ongoing advisory support to strengthen institutional capacity.

E. International Benchmarking and Engagement

1. Benchmark PVARA's regulations with global regulators such as VARA Dubai, ADGM, MAS Singapore, SFC Hong Kong, FCA United Kingdom, and ESMA EU.

2. Support engagement with international bodies such as FATF, APG, IOSCO, and cross border regulators.
3. Draft comparative regulatory analysis and gap assessments.

F. Development of a Communications Strategy

1. Support the development of a comprehensive communications strategy for PVARA covering regulatory announcements, licensing rollouts, guidance issuance, and enforcement messaging.
2. Assist in shaping clear regulatory narratives to improve market understanding, reduce misinformation, and build public trust.
3. Support preparation of communication materials including briefing notes, public guidance summaries, stakeholder presentations, and FAQs.
4. Advise on stakeholder engagement strategies targeting industry participants, policymakers, media, and international partners.
5. Support coordination between policy, licensing, supervision, and communications functions to ensure consistent messaging.

G. Surveillance tools.

1. Provide strategic guidance on the integration of regtech and suptech tools, including on-chain analytics platforms, into supervisory and enforcement workflows.
2. Review technology related documentation and advise on cybersecurity standards for VASPs.

H. Strategic Advisory Support to the Chairman and Senior Leadership

1. Support the Chairman and senior leadership of PVARA through strategic advisory inputs on regulatory priorities, sequencing, and implementation challenges related to Pakistan's virtual assets ecosystem.
2. Assist in preparing briefing notes, talking points, and strategic materials for high-level engagements, including meetings with government leadership, regulators, international counterparts, industry delegations, and multilateral institutions.
3. Provide policy and ecosystem advisory support to inform the Chairman's decision-making on licensing strategy, market entry sequencing, international positioning, and regulatory communications.
4. Support coordination between the Chairman's office and internal departments to ensure alignment between strategic direction, regulatory implementation, communications, and stakeholder engagement.
5. Provide ad-hoc advisory support on emerging risks, market developments, and international regulatory trends relevant to the Chairman's oversight role.

4. Deliverables

The consultant will produce the following deliverables:

1. Detailed inception report and work plan.
2. Draft and final versions of regulations, rulebooks, licensing frameworks, and supervisory guidelines.
3. Licensing process maps, forms, checklists, and evaluation templates.
4. Supervisory and enforcement manuals.
5. Training materials and capacity building modules.
6. **Strategic Advisory and Briefing Materials**, including briefing notes, decision memoranda, and strategic inputs prepared to support PVARA senior leadership and the Chairman in high-level engagements and decision-making.
7. Benchmarking reports, gap assessments, and comparative analyses.
8. Final completion report summarizing key reforms, recommendations, and future roadmap.

5. Required Qualifications and Experience

The consultant should demonstrate the following qualifications and experience.

1. Demonstrated experience (Minimum 5 years) in digital asset regulation, financial policy, regulatory operations, ecosystem development, or public sector advisory related to virtual assets, blockchain technology, and emerging financial technologies.
2. Proven experience in building, operationalizing, or supporting the implementation of regulatory or supervisory frameworks within a public or quasi-public institution, including translating policy intent into practical workflows, processes, and institutional arrangements.
3. Experience working directly with blockchain projects, virtual asset service providers, and industry participants, including engagement on governance, compliance readiness, operational models, and market entry considerations.
4. Experience in ecosystem building, stakeholder engagement, and partnership development involving regulators, industry participants, technology providers, and international counterparts.
5. Familiarity with blockchain technology, virtual asset market structures, on-chain analytics, and the regulatory use of regtech and suptech tools from a supervisory and policy perspective.
6. Experience supporting institutional capacity building through training, guidance development, internal playbooks, and structured knowledge transfer.
7. Strong analytical, drafting, and communication skills, with the ability to produce high-quality regulatory, operational, and communications documentation suitable for both internal and external stakeholders.

8. Experience working with, advising, or benchmarking against leading international regulatory frameworks or jurisdictions is desirable.

6. Duration and Level of Effort

The assignment will be for an initial period of one year, extendable up to three years based on performance and PVARA requirements. Level of effort may include a combination of remote and in country engagement.

7. Reporting and Coordination

The consultant will report to the Chairman of PVARA or an authorized senior representative. All deliverables will be submitted to the policy and legal division for review and approval.

8. Confidentiality

The consultant will maintain strict confidentiality regarding all information accessed during the assignment and comply with PVARA's data protection policies.

Section IV. Technical Proposal – Standard

FORM

Description of Approach, Methodology, and Work Plan for Performing the Assignment

Form TECH-4: a description of the approach, methodology, and work plan for performing the assignment, including a detailed description of the proposed methodology and staffing for training, if the Terms of Reference specify training as a specific component of the assignment.

{Suggested structure of your Technical Proposal}

- a) ***Technical Approach, Methodology, and Organization of the Consultant's team.***
{Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TOR), the technical approach, and the methodology you would adopt for implementing the tasks [*Note to Procuring Agency: add the following for supervision of infrastructure contracts (such as Plant or Works) and for other consulting services where the social risks are substantial or high: “(including on the [environmental and] social aspects)”*] to deliver the expected output(s); the degree of detail of such output; and describe the structure and composition of your team. Please do not repeat/copy the TORs in here.}
- b) ***Work Plan and Staffing.*** {Please outline the plan for the implementation of the main activities/tasks of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Procuring Agency), and tentative delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan and work schedule showing the assigned tasks for each expert. A list of the final documents (including reports) to be delivered as final output(s) should be included here. The work plan should be consistent with the Work Schedule Form.}
- c) ***Comments (on the TOR and on counterpart staff and facilities)***
{Your suggestions should be concise and to the point, and incorporated in your Proposal. Please also include comments, if any, on counterpart staff and facilities to be provided by the Procuring Agency. For example, administrative support, office space, local transportation, equipment, data, background reports, etc.}

FORM TECH

Work Schedule and planning for deliverables

N°	Deliverables ¹ (D-..)	Months												
		1	2	3	4	5	6	7	8	9	n	TOTAL	
D-1	{e.g., Deliverable #1: Report A													
	1) data collection													
	2) drafting													
	3) inception report													
	4) incorporating comments													
	5)													
	6) delivery of final report to Procuring Agency}													
D-2	{e.g., Deliverable #2:.....}													
n														

- 1 List the deliverables with the breakdown for activities required to produce them and other benchmarks such as the Procuring Agency’s approvals. For phased assignments, indicate the activities, delivery of reports, and benchmarks separately for each phase.
- 2 Duration of activities shall be indicated in a form of a bar chart.
- 3 Include a legend, if necessary, to help read the chart.

CURRICULUM VITAE (CV)

Position Title and No.	{e.g., K-1, TEAM LEADER}
Name of Expert:	{Insert full name}
Date of Birth:	{day/month/year}
Country of Citizenship/Residence	

Education: {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/ diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous Procuring Agency’s and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact info for references	Country	Summary of activities performed relevant to the Assignment
[e.g., May 2005-present]	[e.g., Ministry of, advisor/consultant to... For references: Tel...../e-mail.....; Mr. Hbbbb, deputy minister]		

Membership in Professional Associations and Publications: _____

Language Skills (indicate only languages in which you can work): _____

Adequacy for the Assignment:

Detailed Tasks Assigned on Consultant’s Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
{List all deliverables/tasks as in TECH- 5 in which the Expert will be involved}	

Expert’s contact information: (e-mail, phone)

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available, as and when necessary, to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Procuring Agency.

Name of Expert _____ Date _____ Signature _____ {day/month/year}

Name of authorized _____ Date _____ Signature _____ {day/month/year}

Representative of the Consultant (the same who signs the Proposal)

Section V. Financial Proposal - Standard Forms

FORM FIN-1

Financial Proposal Submission Form

{Location, Date}

To: [Name and address of Procuring Agency]

Dear Sirs:

I/We, the undersigned, offer to provide the consulting services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

My/Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency (ies)} {Insert amount(s) in words and figures}, [Insert "including" or "excluding"] of all indirect local taxes in accordance with Clause 25.1 in the Data Sheet. The estimated amount of local indirect taxes is {Insert currency} {Insert amount in words and figures} which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}.

My/Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations until [insert day, month and year in accordance with ITC 12.1].

Commissions and gratuities paid or to be paid by us to an agent or any third party relating to preparation or submission of this Proposal and Contract execution, paid if we are awarded the Contract, are listed below:

Name and Address of Agents	Amount and Currency	Purpose of Commission or Gratuity
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{If no payments are made or promised, add the following statement: "No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution."}

I/We understand you are not bound to accept any Proposal you receive.

I/We remain,

Yours sincerely,

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

In the capacity of: _____

Address: _____

E-mail: _____

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

Financial Proposal Submission Form

{Location, Date}

To: [Name and address of Procuring Agency]

Dear Sirs:

I/We, the undersigned, offer to provide the Janitorial Services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date]

My/Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency (ies)}
{Insert amount(s) in words and figures}, [Insert "including" or "excluding"] of all indirect local taxes.

My/Our Financial Proposal shall be fixed and remain valid for the duration of the contract and extension period of the contract

I/We understand you are not bound to accept any Proposal you receive.

I/We remain,

Yours sincerely,

Authorized Signature {In full and initials}:

Name and Title of Signatory:

In the capacity of:

Address: _____

E-mail: _____

1. Proposal Securing Declaration

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]*

I/We, the undersigned, declare that:

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

I/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 I/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 SRF Documents.

I/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 Provider]*

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

Section VI. Eligible Countries

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

Following countries are ineligible to participate in the procurement process:

1. India
2. Israel

PART II Conditions of Contract and Contract Forms

The contract with the most advantageous applicant would be on Lumpsum basis as per standard terms and conditions of the Contract.

General Conditions of the Contract

A. General Provisions

1. Definitions	<p>a. Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:</p> <p>(b) "Affiliate(s)" means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.</p> <p>(c) "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.</p> <p>(d) "Consultant" means an individual consultant or a consulting firm as the case may be;</p> <p>(e) "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).</p> <p>(f) "Day" means calendar day unless indicated otherwise.</p> <p>(g) "Effective Date" means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.</p> <p>(h) "Experts" means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.</p> <p>(i) "Foreign Currency" means any currency other than the Pakistani Rupees.</p> <p>(j) "GCC" means these General Conditions of Contract.</p> <p>(k) "Government" means the Government of Pakistan.</p>
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- (l) **“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.
- (m) **“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.
- (n) **“Local Currency”** means the currency of Pakistan
- (o) **“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.
- (p) **“Party”** means the Procuring Agency or the Consultant, as the case may be, and **“Parties”** means both of them.
- (q) **“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
- (r) **“Proposal”** means the Technical Proposal and/or the Financial Proposal of the Consultant.
- (s) **“RFP”** means the Request for Proposals to be prepared by the Procuring Agency for the selection of consultants, based on the SRFP.
- (t) **“SCC”** means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (u) **“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.
- (v) **“SRFP”** means the Standard Request for Proposals, which must be used by the Procuring Agency as the basis for the preparation of the RFP.
- (w) **“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.
- (x) **“Third Party”** means any person or entity other than the Government, the Procuring Agency, the Consultant or a Sub-consultant.

	(y) TORs ” 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.
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 Experts and Sub-consultants, 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 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 in accordance with the requirement of Procurement Regulatory Framework.

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 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

	<p>consideration to any proposals for modification or variation made by the other Party.</p> <p>16.2. In cases of any modifications or variations, the prior written consent of the Procuring Agency is required.</p>
<p>17. Force Majeure</p>	<p style="text-align: center;">a) Definition</p> <p>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.</p> <p>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 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.</p> <p>17.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.</p> <p style="text-align: center;">b) No Breach of Contract</p> <p>17.4. The failure of a Party to fulfill 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.</p> <p style="text-align: center;">c) Measures to be Taken</p> <p>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.</p> <p>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.</p>

	<p>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.</p> <p>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:</p> <ul style="list-style-type: none"> (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. <p>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.</p>
18. Suspension	<p>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.</p>
19. Termination	<p>19.1 This Contract may be terminated by either Party as per provisions set up below:</p>
a. By the Procuring Agency	<p>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) days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) days' written notice in case of the event referred to in (e); and at least five (5) days' written notice in case of the event referred to in (f):</p> <ul style="list-style-type: none"> (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

	<p>relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;</p> <ul style="list-style-type: none"> (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) days; (e) If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract; (f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13. <p>19.1.2 if the Consultant, in the judgment of the Procuring Agency has engaged in Fraud and Corruption, 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.</p>
<p>b. By the Consultant</p>	<p>19.1.3 The Consultant may terminate this Contract, by not less than thirty (30) 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.</p> <ul style="list-style-type: none"> (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 49.1 within forty-five (45) 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) days. (c) If the Procuring Agency fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 49.1. (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	<p>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.</p>
d. Cessation of Services	<p>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.</p>
e. Payment upon Termination	<p>19.1.6 Upon termination of this Contract, the Procuring Agency shall make the following payments to the Consultant:</p> <ul style="list-style-type: none"> (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	<p>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</p>
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	<p>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.</p> <p>The work performed by the Consultant must be his own written not be pirated as such from already notified available source.</p> <p>20.2 The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.</p> <p>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.</p>
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 interest's 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.	<p>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.</p> <p>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.</p>
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.

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

<p>26. Reporting Obligations</p>	<p>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.</p>
<p>27. Proprietary Rights of the Procuring Agency in Reports and Records</p>	<p>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.</p> <p>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.</p>
<p>28. Equipment, Vehicles and Materials</p>	<p>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.</p> <p>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.</p>
<p>29. Code of Conduct</p>	<p>29.1 The Procuring Agencies and the Consultant are bound to follow the Code of Ethics to be issued by the Authority.</p>

D. Consultant's Experts and Sub-Consultants

<p>30. Description of Key Experts</p>	<p>30.1 The title, agreed job description, minimum qualification and time-input estimates to carry out the Services of each of the Consultant's Key Experts are described in Appendix B.</p> <p>30.2 If required to comply with the provisions of Clause GCC 20a, adjustments with respect to the estimated time-input of Key Experts set forth in Appendix B may be made by the Consultant by a written notice to the Procuring Agency, provided (i) that such adjustments shall not alter the original time-input estimates for any individual by more than 10% or one week, whichever is larger; and (ii) that the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause GCC 42.2.</p> <p>30.3 If additional work is required beyond the scope of the Services specified in Appendix A, the estimated time-input for the Key Experts may be increased by agreement in writing between the Procuring Agency and the Consultant. In case where payments under this Contract exceed the ceilings set forth in Clause GCC 42.2, the Parties shall sign a Contract amendment.</p>
<p>31. Replacement of Key Experts</p>	<p>31.1 Except as the Procuring Agency may otherwise agree in writing, no changes shall be made in the Key Experts.</p> <p>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.</p>
<p>32. Approval of Additional Key Experts</p>	<p>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.</p>
<p>33. Removal of Experts or Sub-consultants</p>	<p>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 Consultant shall, at the Procuring Agency's written request, provide a replacement.</p>

	<p>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.</p> <p>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.</p>
34. Replacement / Removal of Experts - Impact on Payments	<p>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.</p>
35. Working Hours, Overtime, Leave, etc.	<p>35.1 Working hours and holidays for Experts are set forth in Appendix B. To account for travel time to/from the Procuring Agency's country, experts carrying out Services inside the Procuring Agency's country shall be deemed to have commenced or finished work in respect of the Services such number of days before their arrival in, or after their departure from, the Procuring Agency's country as is specified in Appendix B.</p> <p>35.2 The Experts shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as specified in Appendix B, and the Consultant's remuneration shall be deemed to cover these items.</p> <p>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.</p>

E. Obligations of the Procuring Agency

36. Assistance and Exemptions	<p>36.1 Unless otherwise specified in the SCC, the Procuring Agency shall use its best efforts to:</p> <ol style="list-style-type: none"> 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) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents. c) 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.
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	<p>d) 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.</p> <p>e) 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.</p> <p>f) Provide to the Consultant any such other assistance as may be specified in the SCC.</p>
<p>37. Access to Project Site</p>	<p>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 willful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.</p>
<p>38. Change in the Applicable Law Related to Taxes and Duties</p>	<p>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.</p>
<p>39. Services, Facilities and Property of the Procuring Agency</p>	<p>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 the Terms of Reference (Appendix A) at the times and in the manner specified in said Appendix A.</p> <p>39.2 In case that such services, facilities and property shall not be made available to the Consultant as and when specified in Appendix A, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultant for the performance of the</p>

	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	<p>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.</p> <p>40.2 If counterpart personnel are not provided by the Procuring Agency to the Consultant as and when specified in Appendix A, 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.</p> <p>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.</p>
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 by GCC F below.

F. Payments to the Consultant

42. Ceiling Amount	<p>42.1 An estimate of the cost of the Services is set forth in Appendix C (Remuneration) and Appendix D (Reimbursable expenses).</p> <p>42.2 Payments under this Contract shall not exceed the ceilings in foreign currency and in local currency specified in the SCC.</p> <p>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.</p>
43. Remuneration and Reimbursable Expenses	<p>43.1 The Procuring Agency shall pay to the Consultant (i) remuneration that shall be determined on the basis of time actually spent by each Expert in the performance of the Services after the date of commencing of Services or such other date as the Parties shall agree in writing; and (ii) reimbursable expenses that are actually and reasonably incurred by the Consultant in the performance of the Services.</p> <p>43.2 All payments shall be at the rates set forth in Appendix C and Appendix D.</p>

	<p>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.</p> <p>43.4 The remuneration rates shall cover: (i) such salaries and allowances 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 as specified in the SCC.</p> <p>43.5 Any rates specified for Experts not yet appointed shall be provisional and shall be subject to revision, with the written approval of the Procuring Agency, once the applicable remuneration rates and allowances are known.</p>
<p>44. Taxes and Duties</p>	<p>44.1 The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the SCC.</p> <p>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.</p>
<p>45. Currency of Payment</p>	<p>45.1 Any payment under this Contract shall be made in the currency(ies) specified in the SCC.</p>
<p>46. Mode of Billing and Payment</p>	<p>46.1 Billings and payments in respect of the Services shall be made as follows:</p> <p>(a) <u>Advance payment</u>. 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.</p> <p>(b) <u>The Itemized Invoices</u>. 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 SCC, the Consultant shall submit to the Procuring Agency, in duplicate, itemized invoices,</p>

	<p>accompanied by the receipts or other appropriate supporting documents, of the amounts payable pursuant to Clauses GCC 45 and GCC 46 for such interval, or any other period indicated in the SCC. Separate invoices shall be submitted for expenses incurred in foreign currency and in local currency. Each invoice shall show remuneration and reimbursable expenses separately.</p> <p>(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.</p> <p>(d) <u>The Final Payment</u> .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 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.</p> <p>(e) All payments under this Contract shall be made to the accounts of the Consultant specified in the SCC.</p> <p>(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.</p>
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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.
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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.
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H. Settlement of Disputes

49. Amicable Settlement	<p>49.1 Any dispute of any kind whatsoever shall arise between the Procuring Agency 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.</p> <p>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.</p> <p>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 Procuring Agency shall pay the Service Provider any monies due the Service Provider.</p>
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Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1(b) and 3.1	The Contract shall be construed in accordance with Laws of Pakistan.
4.1	The language is: <i>English</i> .
6.1 and 6.2	The addresses are: Procuring Agency: Pakistan Virtual Assets Regulatory Authority (PVARA) Office at Ground Floor Evacuee Trust Complex Sector F-5/1, Islamabad. Consultant: _____
8.1	JV not allowed.
9.1	The Authorized Representatives are: For the Procuring Agency: <i>[name, title]</i> _____ For the Consultant: <i>[name, title]</i> _____
11.1	The effectiveness conditions are the following: Effective methodology and workplan acceptable to PVARA (procuring agency)
13.1	Commencement of Services: immediately after signing of contract
14.1	Expiration of Contract: The time period shall be one year and extendable upto maximum of three (03) years subject to satisfactory performance and mutual consent of the parties.
21 b.	The Procuring Agency reserves the right to determine on a case- to-case basis whether the Consultant 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.
23.1	No additional provisions. “Limitation of the Consultant’s Liability towards the Procuring Agency: (a) Except in the case of gross negligence or willful misconduct on the part of the Consultant or on the part of any person or a firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect

	<p>to damage caused by the Consultant to the Procuring Agency's property, shall not be liable to the Procuring Agency:</p> <p>(i) for any indirect or consequential loss or damage; and</p> <p>(ii) for any direct loss or damage that exceeds [insert a multiplier, e.g.: one, two, three] times the total value of the Contract;</p> <p>(b) This limitation of liability shall not</p> <p>(i) affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services;</p> <p>(ii) be construed as providing the Consultant with any limitation or exclusion from liability which is prohibited by the applicable law in the Procuring Agency's country".</p>
27.2	The Consultant shall not use these <i>documents and software</i> for purposes unrelated to this Contract without the prior written approval of the Procuring Agency.
29. Code of Conduct	The Consultant is required to have a Code of Conduct for himself and Experts (if any) as per the policy of the Procuring Agency.
43.3	Price adjustment is not applicable.
45.1	The currency of payment shall be Pak Rupees
46.1(a)	<p>The following provisions shall apply to the advance payment and the advance bank payment guarantee:</p> <p><i>Advance Payment shall not be provided.</i></p>
46.1(b)	The Consultant shall submit to the Procuring Agency itemized statements/reports at time intervals of monthly basis
47.1	The interest rate is not applicable.

49.

Dispute Resolution

- i. If any dispute of any kind whatsoever shall arise between the Procuring Agency 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 the 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 the 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 the 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.
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 Procuring Agency shall pay the Service Provider any monies due to the Service Provider.

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, or Managing Director or Secretary Ministry of Law and Justice 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.

Arbitrator's fee:

The fee shall be specified in Rupees unless otherwise state in SCC and as determined by the appointing authority shall be shared equally by both parties.

Rules of procedure for arbitration proceedings:

Any dispute between the Procuring Agency 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.

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.

Section-VII STANDARD FORM OF
CONTRACT

Contract for Consultant's Services

Project Name _____

[Loan/Credit/Grant] No. _____

Contract No. _____

between

[Name of the Procuring Agency]

and

[Name of the Consultant]

Dated: _____

1. Form of Contract

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 Consultant]* (hereinafter called the "Consultant").

[If the Consultant 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 "Consultant").]

WHEREAS

- (a) the Procuring Agency has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");
- (b) the Consultant, having represented to the Procuring Agency that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) the Procuring Agency has received *[or has applied for]* a loan *[or credit or grant]* from the *[Insert as appropriate:]* toward the cost of the Services and intends to apply a portion of the proceeds of this *[loan/credit/grant]* to eligible payments under this Contract, it being understood that (i) payments will be made only at the request of the Procuring Agency; (ii) such payments will be subject, in all respects, to the terms and conditions of the *[loan/financing/grant]* agreement, including prohibitions of withdrawal from the *[loan/credit/grant]* account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import.

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: Terms of Reference
 - Appendix B: Key Experts
 - Appendix C: Remuneration Cost Estimates
 - Appendix D: Reimbursable Cost Estimates
 - Appendix E: Form of Advance Payments Guarantee

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 Attachment 1; Appendix A; Appendix B; Appendix C and Appendix D; and Appendix E. 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 lead member, in which case the power of attorney to sign on behalf of all members shall be attached.]

For and on behalf of each of the members of the Consultant *[insert the name of the Joint Venture]*

[Name of the lead member]

[Authorized Representative on behalf of a Joint Venture]

[add signature blocks for each member if all are signing]

I. Appendices

Appendix A – Terms of Reference

This Appendix shall include the final Terms of Reference (TORs) worked out by the Procuring Agency and the Consultant during the negotiations; 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 Consultant's team; specific tasks that require prior approval by the Procuring Agency.

Insert the text based on the Section 7 (Terms of Reference) of the ITC in the RFP and modified based on the Forms TECH-1 through TECH-5 in the Consultant's Proposal. Highlight the changes to Section 7 of the RFP]

Appendix B - Key Experts

[Insert a table based on Form TECH-6 of the Consultant's Technical Proposal and finalized at the Contract's negotiations. Attach the CVs (updated and signed by the respective Key Experts) demonstrating the qualifications of Key Experts.]

[Specify Hours of Work for Key Experts: List here the hours of work for Key Experts; travel time to/ from the Procuring Agency's country; entitlement, if any, to leave pay; public holidays in the Procuring Agency's country that may affect Consultant's work; etc. Make sure there is consistency with Form TECH-6. In particular: one month equals twenty two (22) working (billable) days. One working (billable) day shall be not less than eight (8) working (billable) hours.]

Appendix C – Remuneration Cost Estimates

1. Monthly rates for the Experts:

[Insert the table with the remuneration rates. The table shall be based on [Form FIN-3] of the Consultant’s Proposal and reflect any changes agreed at the Contract negotiations, if any. The footnote shall list such changes made to [Form FIN-3] at the negotiations or state that none has been made.]

2. [When the Consultant has been selected under Quality-Based Selection method, or the Procuring Agency has requested the Consultant to clarify the breakdown of very high remuneration rates at the Contract’s negotiations also add the following:

“The agreed remuneration rates shall be stated in the attached Model Form I. This form shall be prepared on the basis of Appendix A to Form FIN-3 of the RFP “Consultants’ Representations regarding Costs and Charges” submitted by the Consultant to the Procuring Agency prior to the Contract’s negotiations.

Should these representations be found by the Procuring Agency (either through inspections or audits pursuant to Clause GCC 25.2 or through other means) to be materially incomplete or inaccurate, the Procuring Agency shall be entitled to introduce appropriate modifications in the remuneration rates affected by such materially incomplete or inaccurate representations. Any such modification shall have retroactive effect and, in case remuneration has already been paid by the Procuring Agency before any such modification, (i) the Procuring Agency shall be entitled to offset any excess payment against the next monthly payment to the Consultants, or (ii) if there are no further payments to be made by the Procuring Agency to the Consultants, the Consultants shall reimburse to the Procuring Agency any excess payment within thirty (30) days of receipt of a written claim of the Procuring Agency. 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 statement approved by the Procuring Agency in accordance with Clause GCC 46.1(d) of this Contract."

Model Form I

Breakdown of Agreed Fixed Rates in Consultant's Contract

We hereby confirm that we have agreed to pay to the Experts listed, who will be involved in performing the Services, the basic fees and away from the home office allowances (if applicable) indicated below:

(Expressed in [insert name of currency])*

Experts		1	2	3	4	5	6	7	8
Name	Position	Basic Remuneration rate per Working Month/Day/Year	Social Charges ¹	Overhead ¹	Subtotal	Profit ²	Away from Home Office Allowance	Agreed Fixed Rate per Working Month/Day/Hour	Agreed Fixed Rate per Working Month/Day/Hour ¹

Home Office									
Work in the Procuring Agency's Country									

1 Expressed as percentage of 1

2 Expressed as percentage of 4

* If more than one currency, add a table

Signature Date

Name and Title: _____

Appendix D – Reimbursable Expenses Cost Estimates

1. *[Insert the table with the reimbursable expenses rates. The table shall be based on [Form FIN-4] of the Consultant's Proposal and reflect any changes agreed at the Contract negotiations, if any. The footnote shall list such changes made to [Form FIN-4] at the negotiations or state that none has been made.]*

1. *All reimbursable expenses shall be reimbursed at actual cost, unless otherwise explicitly provided in this Appendix, and in no event shall reimbursement be made in excess of the Contract amount.]*

Appendix E - Form of Advance Payments Guarantee

[See Clause GCC 46.1(a) and SCC 46.1(a)]

{Guarantor letterhead or SWIFT identifier code}

Bank Guarantee for Advance Payment

Guarantor: _____ *[insert commercial Bank's Name, and Address of Issuing Branch or Office]*

Beneficiary: _____ *[insert Name and Address of Procuring Agency]*

Date: _____ *[insert date]*_____

ADVANCE PAYMENT GUARANTEE No.: _____ *[insert number]*_____

We have been informed that _____ *[name of Consultant or a name of the Joint Venture, same as appears on the signed Contract]* (hereinafter called "the Consultant") has entered into Contract No. _____ *[reference number of the contract]* dated ____ *[insert date]*_____ with the Beneficiary, for the provision of _____ *[brief description of Services]* (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, an advance payment in the sum of _____ *[insert amount in figures]* (_____) *[amount in words]* is to be made against an advance payment guarantee.

At the request of the Consultant, we, as Guarantor, hereby irrevocably

undertake to pay the Beneficiary any sum or sums not exceeding in total an amount of _____ [*amount in figures*] (_____) [*amount in words*]¹ upon receipt by us of the Beneficiary's complying demand supported by the Beneficiary's a written statement, whether in the demand itself or in a separate signed document accompanying or identifying the demand, stating that the Consultant is in breach of their obligation under the Contract because the Consultant:

(a) has failed to repay the advance payment in accordance with the Contract conditions, specifying the amount which the Consultant has failed to repay;

(b) has used the advance payment for purposes other than toward providing the Services under the Contract.

It is a condition for any claim and payment under this guarantee to be made that the advance payment referred to above must have been received by the Consultant on their account number _____ at _____ [*name and address of bank*].

The maximum amount of this guarantee shall be progressively reduced by the amount of the advance payment repaid by the Consultant as indicated in certified statements or invoices marked as "paid" by the Procuring Agency which shall be presented to us. This guarantee shall expire, at the latest, upon our receipt of the payment certificate or paid invoice indicating that the Consultant has made full repayment of the amount of the advance payment, or on the __ day of _[*month*]_____, [*year*]__,² whichever is earlier. Consequently,

¹ The Guarantor shall insert an amount representing the amount of the advance payment and denominated either in the currency(ies) of the advance payment as specified in the Contract, or in a freely convertible currency acceptable to the Client.

² Insert the expected expiration date. In the event of an extension of the time for completion of the Contract, the Client would need to request an extension of this guarantee from the Guarantor. Such request must be in writing and must be made prior to the expiration date established in the guarantee. In preparing this guarantee, the Client might consider adding the following text to the form, at the end of the penultimate paragraph: "The Guarantor agrees to a one-time extension of this guarantee for a period not to exceed [six months][one year], in response to the Client's written request for such extension, such request to be presented to the Guarantor before the expiry of the guarantee."

any demand for payment under this guarantee must be received by us at this office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 revision, ICC Publication No. 758.

[signature(s)]

{Note: All italicized text is for indicative purposes only to assist in preparing this form and shall be deleted from the final product.}

Performance Guarantee Form

To: *[Pakistan Virtual Assets Regulatory Authority PVARA]*

WHEREAS *[name of Service provider]* (hereinafter called "the Service provider") has undertaken, in pursuance of Contract No. *[reference number of the contract]* dated *[insert date]* for provision of Procurement of Janitorial Services (hereinafter called "the Contract").

AND WHEREAS it has been stipulated by you in the said Contract that the Service provider shall furnish you with a Bank Guarantee by a reputable bank for the sum specified therein as security for compliance with the Service provider's performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the Service provider a guarantee:

THEREFORE, WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Service provider, up to a total of *[amount of the guarantee in words and figures]*, and we undertake to pay you, upon your first written demand declaring the Service provider to be in default under the Contract and without cavil or argument, any sum or sums within the limits of *[amount of guarantee]* as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the: *[insert date]*

Signature and seal of the Guarantors

[name of bank or financial institution]

[address]

[date]

SECTION X: DECLARATION OF BENEFICIAL OWNERS' INFORMATION FORM

The “**Declaration of Beneficial Owners**” Information of Public Procurement Contract Awarded Regulations, 2022” require that all procuring agencies while engaging in public procurement contract worth Rs. 50 million and above shall make a mandatory provision of beneficial ownership information of the company in the said contract as prescribed in following performa to these regulations. The procuring agencies while entering such contracts shall publicize the beneficial ownership information of the company on PPRA’s website. The procuring agency shall forward all such contracts containing the beneficial ownership information to the Authority for placing it on PPRA’s website. Accordingly, if applicable, the following performa shall be submitted by the bidders along with the Technical Bid.

DECLARATION OF ULTIMATE BENEFICIAL OWNERS INFORMATION FOR PUBLIC PROCUREMENT CONTRACTS.

1. Name _____
2. Father’s Name / Spouse’s Name _____
3. CNIC / NICOP / Passport No. _____
4. Nationality _____
5. Residential Address _____
6. Email Address _____
7. Date on which shareholding control or interest acquired in the business _____

8. Information about the Board of Directors (Details shall be provided regarding number of shares in the capital of the company as set opposite respective names).
9. In case of indirect shareholding control or interest being exercised through intermediary companies, entries or other legal persons or legal arrangements in the chain of ownership or control following additional particulars to be provided:

1	2	3	4	5	6	7	8	9	10
Name	Legal form (company)/ limited liability partnership / association of persons / Single Member company / partnership firm / trust any other individual body corporate (to be specified)	Date of incorporation / registration	Name of registering authority	Business Address	Country	Email Address	Percentage of shareholding control or interest of BO in the legal person or legal arrangement	Percentage of shareholding control or interest of legal person or legal arrangement in the company	Identity of natural person who ultimately owns or controls the legal person or arrangement

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1	2	3	4	5	6	7	8
Name and Surname (in Block Letters)	CNIC No. (in case of foreigner passport No)	Father's / Husband's name in full	Current Nationality	Any other Nationality (ies)	Occupation	Residential address in full of the registered / principal office address for a subscribers other than natural person	Number of shares taken by cash subscriber (in figures and words)

10. Any other information incidental to or relevant to Beneficial owner(s)

Name and Signature

(Person authorized to issue notice on behalf of the company)

Notwithstanding any rights and remedies exercised by GoP in this regard, [Name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by [Name of Supplier] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.