

***E-BID (TENDER NO. NPGCL/03/2026)***  
***TO BE OPENED ON 24.04.2026 @ 1200 Hrs***  
***THROUGH EPADS***

**Hiring of Services from a Financial Firm for  
Accounting and Financial Management of  
Thermal Power Station, Muzaffargarh  
NPGCL-GENCO III**

**N.P.G.C**

## INVITATION TO e-BID (ITB)

Bid Reference No. NPGCL/03/2026



**NORTHERN POWER GENERATION COMPANY LIMITED**



### **Hiring of Services from a Financial Firm for Accounting and Financial Management of Thermal Power Station, Muzaffargarh NPGCL-GENCO III**

Northern Power Generation Company Limited is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The Company was established to take over all the properties, rights, assets, obligations and liabilities of Thermal Power Stations owned by Pakistan Water and Power Development Authority (WAPDA). NPGCL intends to invite E-bids from financial Firms having capability for the provision of experienced Personnel for the management of financial matters of a company.

The bids will be opened on EPADS on a single stage Single envelope procedure (**PPRA Rule 36 (a)**) . The envelope of Bid Security should clearly be marked "**Hiring of Services from a Financial Firm for Accounting and Financial Management of Thermal Power Station, Muzaffargarh, NPGCL-GENCO III**".

1. E-bidding documents as per regulations, containing detail terms and conditions, specifications and requirements etc. are available for the registered bidders on **EPADS** at <https://eprocare.gov.pk> as well as available at the address mentioned at Sr. 4 on the price of **PKR 1,000** (Pak Rupees One Thousand only). Bidders must submit price bid through **E-Pak Acquisition & Disposal System (EPADS)**. *Price Bid must be accompanied by a scanned copy of Bid Security of fixed amount of **Rs. 110,000.00 in favour of NPGCL (GENCO-III) in the shape of Pay Order/ CDR; original shall be submitted in the office of Manager (Finance), TPS Muzaffargarh along with other necessary documents as mentioned in bidding documents before closing time.***
2. The bids, prepared in accordance with the instructions in the bidding documents, must be uploaded on **EPADS** on or before **24.04.2026 at 1130 hours**. Only Bids received through EPADS will entertain and no manual bid will be accepted. Bids will be opened on the same day at **1200 hours** in the office of **Manager (Finance) TPS Muzaffargarh**.
3. The Employer reserves the right to annul the bidding process and reject all Bids, at any time prior to award of the Contract, in accordance with Rule **33** of **Public Procurement Rules, 2004**
4. Bidding Documents can be purchased on working days (**from 0830 to 1600 Hrs.**) from following addresses:
  - i) **GENCO HOLDING COMPANY LIMITED, 1st Floor, Overseas Pakistan Foundation (OPF) Building, Shah-Rah-E-Jamhoriat, Sector G-5/2, Islamabad.**
  - ii) **CHIEF EXECUTIVE OFFICER, NPGCL, GENCO-III, TPS, MUZAFFARGARH.**
  - iii) **CHIEF RESIDENT REPRESENTATIVE, WAPDA, C-26, Block 5, Sardar Ali Sabri Road, Gulshan-e-Iqbal, Karachi.**

**Chief Executive Officer  
Northern Power Generation Company Limited  
Thermal Power Station, Muzaffargarh  
Ph: 066-9200171**



GENCO HOLDING COMPANY LIMITED, ISLAMABAD  
NORTHERN POWER GENERATION COMPANY LIMITED

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## ITB 1. Scope of Bid

### 1.1 Background and Context

Northern Power Generation Company Limited (NPGCL) is undergoing an organizational downsizing and transition as part of the Government of Pakistan's policy for closure and restructuring of Power Generation Companies (GENCOs). As a result, a significant portion of Accounts and Finance personnel has been transferred to Distribution Companies (DISCOs) along with redundant assets and equipment.

Despite the organizational contraction, the **Nandipur Power Plant remains operational under an Operations & Maintenance (O&M) contractor**, and NPGCL continues to discharge critical financial, statutory, and regulatory obligations.

Given the severe depletion of in-house Accounts and Finance capacity, and to ensure **continuity of financial operations, statutory compliance, and audit readiness**, NPGCL intends to procure outsourced professional services for specified Accounts and Finance functions on a temporary and transitional basis.

### 1.2 Objectives of the Assignment

The primary objectives of this assignment are to:

- Ensure uninterrupted financial operations during the closure / transition phase
- Maintain compliance with applicable laws, SOE framework, and regulatory requirements
- Support invoicing, revenue realization, and cash flow management
- Facilitate employee settlements and terminal benefit payments
- Support audits, government reporting, and carve-out financial activities
- Mitigate operational, compliance, and fiduciary risks arising from reduced internal capacity

### 1.3 Scope of Services

The selected firm shall provide the following services under the supervision and direction of NPGCL management.

#### 1.3.1 General Ledger and Financial Reporting

- Maintenance of complete and accurate General Ledger
- Preparation of monthly, quarterly, and annual financial statements
- Preparation of statutory and management reports as required by:
  - Ministry of Energy (Power Division)
  - Finance Division
  - GHCL
  - Other relevant government bodies
- Support in preparation of notes, schedules, and reconciliations

#### 1.3.2 Accounts Payable (AP)

- Processing and recording of vendor invoices, including O&M contractor bills
- Verification of invoices against contracts and approvals
- Support for timely settlement of payables

Maintenance of vendor ledgers and reconciliations

#### 1.3.3 Accounts Receivable (AR)

- Preparation and processing of energy invoices to the power purchaser (e.g., CPPA-G)
- Reconciliation of dispatched energy, tariffs, and invoices
- Follow-up and coordination for invoice clearances and payments
- Maintenance of receivable aging and recovery status

#### 1.3.4 Payroll, Terminal Benefits, and Employee Dues

- Payroll processing support for remaining employees, if applicable
- Calculation and accounting of:
  - Terminal benefits

- Gratuity, provident fund, pension (where applicable)
- Final settlements and employee dues
- Coordination with HR, GHCL, and relevant authorities for settlements

#### **1.3.5 Cash Management and Treasury Support**

- Preparation of cash flow statements and short-term cash forecasts
- Support in payment processing, including preparation of payment instruments
- Bank reconciliations and monitoring of bank balances
- **Note:** All payment approvals and bank signatory powers shall remain with NPGCL.

#### **1.3.6 Budgeting and Closure-Phase Financial Planning**

- Preparation of short-term budgets aligned with operational and closure requirements
- Cash flow projections for winding-down activities
- Financial input for closure, transition, or carve-out planning (non-strategic)

#### **1.3.7 Tax Compliance and Reporting**

- Compliance with applicable tax laws, including:
  - Income tax
  - Sales tax / FED (if applicable)
  - Withholding tax obligations
- Preparation and filing of statutory tax returns and statements
- Support during tax audits, assessments, and correspondence with FBR

#### **1.3.8 Fixed Assets and CapEx Accounting**

- Maintenance of fixed asset registers
- Accounting for asset transfers, retirements, and disposals
- Support in valuation, reconciliation, and accounting treatment of obsolete or transferred assets
- Assistance in CapEx accounting, if any residual capital activity exists

#### **1.3.9 Internal Controls and Regulatory Compliance**

- Maintenance of basic internal financial controls
- Compliance with:
  - SOE Act, 2023
  - SOE Ownership and Management Policy, 2023
  - Relevant rules, guidelines, and directives
- Support in responding to regulatory and compliance observations

#### **1.3.10 Audit Support and Liaison**

- Support during external audits, AGP audits, and special audits
- Preparation of audit schedules, confirmations, and reconciliations
- Facilitation of audit queries and management responses

#### **1.3.11 Carve-Out and Transition Financial Activities**

- Support in preparation of opening and closing balance sheets
- Inter-entity reconciliations related to transfers or restructuring
- Financial support for entity separation, closure, or privatization-related activities, if required
- Documentation of financial processes and handover records

### **1.4. Deliverables**

The consultant shall provide, inter alia:

- Periodic financial statements and reports
- Accurate accounting records and reconciliations
- Tax filings and statutory submissions
- Audit-ready schedules and working papers
- Budgeting, Cash flow forecasts and financial planning
- Closure / carve-out financial documentation, as applicable

### 1.5. Duration of Assignment

The assignment shall initially be for a **fixed term (e.g., 6 months)**, extendable subject to performance, organizational requirements, and approval by the competent authority.

### 16. Reporting and Governance

- The outsourced firm shall report to the **designated officer of NPGCL**.
- Strategic decisions, approvals, and statutory responsibilities shall **remain with NPGCL management and Board**.
- The firm shall act strictly in an **execution and support role**.

### ITB 2. Eligible Bidders

- 2.1 This Bidding Process is open only to the Bidders who fulfil the Eligibility Requirements and Technical Evaluation Criteria as set out in ITB 9.2. Two (02) or more Bidders shall not submit a Bid together as a JV.
- 2.2 The Successful Bidder shall comply with and acquire all consents, approvals, permits and licenses applicable under the laws of Pakistan in relation to the performance of its obligations under the Financial Services Agreement and shall maintain such licenses / approvals and permits during the currency of the Agreement. Each Bidder shall indemnify the Company, its Affiliates and their advisors fully in respect of any direct or indirect losses, damages, costs, penalties or expenses of any kind incurred by such person arising from a Bidder's breach of the obligations referred to above.

### ITB 3. Cost of Bidding

- 3.1 The Bidder shall bear all costs associated with the preparation and submission of its Bid and Company shall in no case be responsible or liable for those costs, regardless of the conduct or outcome of the Bidding Process.

### ITB 4. Contents of Bidding Documents

- 4.1 The Bidding Documents comprise the documents stated below, and should be read in conjunction with any addendum issued in accordance with ITB 6 (the **"Bidding Documents"**).
- (1) Part I - Instructions to Bidders
    - a. ITB;
    - b. Bidding Forms.
- 4.2 The Bidding Forms comprise the forms stated below and should be read in conjunction with any addendum issued in accordance with ITB 6.
- (1) For the Technical Proposal

- a. T1 - Eligibility Requirements Sheet;
- b. T2 - Undertaking of Technical Proposal/Non-Blacklisting,
- c. T3 – Scope of Work/ Terms of Reference; and,
- d. T4 - Technical Criteria Documentary Requirements Checklist.

(2) For the Financial Proposal

- a. F1 - Letter of Financial Proposal

- 4.3 Bidders are expected to carefully examine the contents of the Bidding Documents. Failure to comply with the requirements of Bid submission set out in the Bidding Documents will be at the Bidders' own risk. Pursuant to ITB 24, Bids which are not responsive to the requirements of the Bidding Documents shall be rejected.
- 4.4 The Company shall not be responsible for the completeness of the Bidding Documents and its addenda if they have not been obtained directly from the source stated by the Company.

**ITB 5. Clarification of Bidding Documents**

- 5.1 A Bidder requiring any clarification(s) in respect of the Bidding Documents (the “**Clarification**”) may raise its enquiries, in writing, by email or by fax at least five (05) days before the Submission Deadline at the following address:

***Manager (Finance)***

***Address: Northern Power Generation Company Limited (NPGCL).***

***Mehmood Kot Road, Muzaffargarh***

***Phone # Phone: 066-9200197 & Fax: 066-9200196***

- 5.2 A pre-bid meeting will be held on **16 April 2026** at 1100 hours in the head office of the Company.
- 5.3 The Company shall issue clarification(s) or amendment(s) to the Bidding Documents (if required) at any time before the Submission Deadline to all Bidders who obtained Bidding Documents from the Company/ EPADS.

**ITB 6. Amendment of Bidding Documents (As per provision of EPADS)**

- 6.1 At any time before the Submission Deadline, the Company may, for any reason, whether at its own initiative, or in response to a Clarification, modify the Bidding Documents by issuing an addendum.
- 6.2 Any addendum issued by the Company shall become part of the Bidding Documents pursuant to ITB 4.1, and shall be communicated by email or fax or post to all Bidders who obtained Bidding Documents from the Company/ EPADS at their respective contact details provided by the Bidders when collecting the Bidding Documents. Such communication by the Company shall constitute deemed receipt of the addendums.
- 6.3 To afford Bidders reasonable time in which to take an addendum into account in preparing their Bids, the Company may at its discretion extend the Submission Deadline in accordance with ITB

## ITB 7. Language of Bid

- 7.1 The Bid and all correspondence and documents related to the Bid exchanged between the Bidder and the Company shall be written in **English** language.

## ITB 8. Documents Comprising the Bid

- 8.1 The Bid shall submitted through EPADS comprise a complete Proposal in accordance with the PPRA Rule 36 (a), containing the documents listed in ITB 9 and in ITB 10.
- 8.2 Bidders are expected to carefully examine the Bidding Documents when preparing their Bid, and use only the relevant Bidding Forms as set out in ITB 4.2. Bidding Forms must be completed without any alterations to the text, and no substitutes shall be accepted. All blank spaces shall be filled in with the information requested. **Material deficiencies in providing the information requested may result in rejection of a Bid.**

## ITB 9. Proposal/ BID

- 9.1 The Proposal shall fulfil the requirements as set out in ITB 9.2 and demonstrate the Bidder's unconditional acceptance of the complete scope of Financial Services and any obligations (direct or indirect) of the Service Provider under the Financial Services Agreement. Any omission, reservation, deviation or condition attached in the Technical Proposal may cause the Bid to be declared non- responsive.

- 9.2 In order to be declared responsive, a Bidder must fulfil the following:

### (1) Eligibility Requirements

- a. be a registered Firm/ company under Registrar of Firm/ Companies Act;
- b. be in the financial service business for the last five (5) years as a company/firm;
- c. must have an office (preferably head office) at Lahore/ Gujranwala/ Multan;
- d. be on the Active Taxpayer List and hold a valid NTN/Income Tax and Sales Tax Registration Certificate, if applicable;
- e. neither have been declared ineligible / blacklisted by any government / semi-government agency / department nor involved in litigation / arbitration with any government / semi- government agency.
- f. Bid Security of fixed amount as mentioned in Invitation to e- Bid.

- 9.3 Proposals of only those Bidders who fulfil the Eligibility Requirements shall further be evaluated as per the following Evaluation Criteria:

### 1. Bid Evaluation Criteria

Criteria	Description	Mandatory (M)
Years in Business	At least 5 years is mandatory. (Proof of valid registration with relevant authorities such as with Registrar of firms in case of Firms, with SECP in case of companies)	M
Firm Experience	Relevant experience in Regulated Power Sector / Public Sector / SOE included:	M

	Provision of Accounting & Finance Services Preparation of Tariff Petitions for NEPRA Provision of ERP Solutions	
Team Qualification	Chartered Accountants / Cost & Management Accountants/ Qualified Professionals The team must have appropriate experience of providing services in power sector	(At least 01 CA/ 03 ACMA/ 1 MBA (Finance) in team)
Understanding of Assignment	Methodology and approach (brief Methodology should be provided)	M

- (1) The Bidder will have to provide documentary proof as mentioned against each criterion in order to attain the responsiveness with their e Bid or submitted in the office of Manager (Finance) before closing date & time of the tender.
- (2) In pursuance of clause 18 of PPRA rules, any Bidder providing false information shall be disqualified. Hence all documentary evidence submitted by Bidders must be correct and genuine.
- (3) **Compliance with the above-mentioned requirements is mandatory for all bidders; failure to declare any material deviation may result in the bid being declared non-responsive.**

9.4 The Proposal submitted by the Bidder shall include the following information:

- (1) Eligibility Requirements Sheet including all documents, as set out in Bidding Form T1;
- (2) Signed and filled out Undertaking of Proposal/Non-Blacklisting that the Bidder hasn't been declared ineligible / blacklisted, as set out in Bidding Form T2;
- (3) Authority Letter authorizing the signatory of the Bid to commit the Bidder, as set out in Bidding Form T3, in accordance with ITB 16.2;
- (4) Criteria Documentary Requirements Checklist including all required documents, as set out in Bidding Form T4;
- (5) Methodology ;
- (6) Bid Security of fixed amount in accordance with ITB 13; and,
- (7) Any other documentary evidence required to fulfil the requirements of Eligibility Requirements and Bid Evaluation Criteria as set out in ITB 9.2 (1) and ITB 9.3;

9.5 The Proposals which do not meet the Eligibility Requirements as set out in ITB 9.2 (1) or Evaluation Criteria as set out in the ITB 9.3 shall be declared **non-responsive**.

## ITB 10. Financial Proposal

10.1 In preparing the Financial Proposal, Bidders are expected to fully understand the requirements and conditions outlined in the Bidding Documents.

10.2 Any omission, reservation, deviation or condition included in the Price Bid to the contrary may cause the Bid to be declared non-responsive.

10.3 The Price Bid submitted by the Bidder shall comprise the following:

- (1) signed and filled out Letter of Financial Proposal, as set out in Bidding Form F1.

#### **ITB 11. Currencies of Bid and Payment**

11.1 All rates and Prices shall be quoted in Pakistani Rupees (PKR).

11.2 Payments shall be made in PKR.

#### **ITB 12. Company's Right to Verify Documents**

12.1 The Company retains the right to verify the particulars regarding any information, statements and/or documents furnished with the Bid. Any Bidder found to be misrepresenting information may be disqualified at any stage of the Bidding Process.

#### **ITB 13. Bid Security**

13.1 The Bidder shall furnish, as part of its Technical Proposal, a Bid Security equivalent to **PKR 110,000/-**(the "**Bid Security**").

13.2 The Bid Security shall be in the form of a pay order / demand draft / Call Deposit Receipt in the Company's favour / name i.e. **NORTHERN POWER GENERATION COMPANY LIMITED**.

13.3 The Bid Security shall be valid until thirty (30) days following the Bid Validity Period, as may be extended in accordance with ITB 15.2.

13.4 Any Bid not accompanied by a compliant Bid Security (as exclusively determined by the Company) shall be rejected by the Company as non-responsive.

13.5 Bid Securities of Bidders other than the Successful Bidder shall be returned as promptly as possible upon the Successful Bidder's signing of the Financial Services Agreement.

13.6 The Bid Security shall be forfeited:

- (1) if a Bidder withdraws its Bid during the Bid Validity Period (except as provided in ITB 20) or if the Bidder is found to be engaged in any fraudulent or corrupt practice; or
- (2) if the Successful Bidder fails to:
  - a. sign the Financial Services Agreement in accordance with ITB 33;
  - b. accept the arithmetical corrections of its Bid in accordance with ITB 23.4; or
  - c. Fulfil its obligations under the Bidding Documents in terms thereof.

#### **ITB 14. Not Used**

ITB 15.

#### **Bid Validity:**

15.1 Bids shall remain valid for a minimum of Ninety (**90**) days from the Bid Submission Date, as may be extended by the Company in accordance with ITB 15.2 (the "**Bid Validity Period**").

15.2 ***In exceptional circumstances, prior to the expiration of the Bid Validity Period, the Company may request Bidders to extend the period of validity of their Bids. The request and the responses shall be made in writing. A Bidder may refuse the request following which such Bidder's Bid will be disqualified and its Bid Security returned without forfeiture. A Bidder granting the request shall not be required or permitted to modify its Bid.***

**ITB 16. Format and Signing of Bid (if provided with the Bid Security)**

16.1 The Bidder shall prepare the Bid as described in ITB 8.

16.2 Any interlineations, erasures, or overwriting shall be valid only if they are signed or initialled by the person signing the bid.

**ITB 17. Submission, Sealing and Marking of Bids**

17.1 Bidders shall submit their Bids through **EPADS**. Bids submitted through, fax, e-mail or by hand shall not be considered.

**ITB 18. Deadline for Submission of Bids**

18.1 All the Bids shall be submitted through EPADS, original bid Security must be received by the Company at the address specified in ITB 5.1 not later than **1130 hours** Pakistan Standard Time (PST) on April **24, 2026** (the "**Submission Deadline**").

18.2 The Company may, at its discretion, extend the Submission Deadline by issuing an addendum in accordance with ITB 6, in which case all rights and obligations of the Company and the Bidders previously subject to the earlier Submission Deadline shall thereafter be subject to extended Submission Deadline.

**ITB 19. Late Bids: Not Used**

**ITB 20. Modification, Substitution and Withdrawal of Bids (EPADS)**

20.1 Any Bidder may modify, substitute, or withdraw its Bid after submission provided that written notice of the modification, substitution or withdrawal is received by the Company prior to the Bid Submission Deadline or as per provision in EPADS.

20.2 The notice for modification, substitution or withdrawal of any Bid shall be prepared, sealed, marked and delivered in accordance with the provisions applicable to the original Bid with additional marking of MODIFICATION or "SUBSTITUTION" on all envelopes in case of modification or substitution, or "WITHDRAWAL" on the envelope containing the notice, in case of withdrawal or as Per provisions of EPADS.

20.3 Withdrawal of a Bid during the interval between the Submission Deadline and the expiration of the Bid Validity Period shall result in forfeiture of the Bid Security pursuant to ITB 13.

**ITB 21. Bid Opening**

21.1 The Company shall conduct the opening of Bids (the "**Bid Opening**") through EPADS in the presence of Bidders designated representatives who choose to attend, and at the following address, date and time through EPADS:

**Address: Northern Power Generation Company Limited  
Mehmood Kot Road Muzaffargarh**

**Date: April 24, 2026 Time: 1200 hours PST**

- 21.2 All Proposals shall be opened one at a time, and the following read out and recorded:
- (1) the name of the Bidder;
  - (2) the Bid Price;
  - (3) the value of the Bid Security; and
  - (4) any other details as the Company may consider appropriate.
- 21.3 All the Proposals read out and recorded at Bid Opening shall be considered for evaluation. No Bid shall be rejected at the opening of Proposals.

#### **ITB 22. Clarification of Bids**

22.1 To assist in the examination, evaluation and comparison of the Proposal, the Company may, at its discretion, ask the Bidder for additional information or supporting documentation in respect of any matter associated with the documentation submitted by the Bidder in its Bid. Any such request and the response shall be in writing and no change in the Bid Price shall be sought, offered or permitted.

#### **ITB 23. Preliminary Examination**

23.1 Prior to the detailed evaluation of Bids, pursuant to ITB 24, the Company shall examine each Bid to determine whether:

- (1) the Bid is complete and does not deviate from scope of Financial Services;
- (2) any computational errors have been made;
- (3) required sureties have been furnished;
- (4) documents have been properly signed;
- (5) valid authorization(s) are present;
- (6) the Bid is valid till the required period; and
- (7) the Bids are generally in order.

23.2 A Bid may not be considered acceptable if:

- (1) it is incomplete in any manner;
- (2) its validity is less than that specified in ITB 15; or

23.3 it does not clearly state in Bidding Form F1 that all taxes and duties and other costs stated in ITB 10.2 have been included in the Price provided in Bidding Form F1.A Bid shall not be considered acceptable if:

- (1) it is not accompanied by a Bid Security;

- (2) it is submitted by a Bidder who has participated in more than one Bid;
- (3) it is submitted through fax, email, or by hand;
- (4) the Bidder refuses to accept arithmetic correction(s); or
- (5) it materially deviates from the Financial Services Agreement.

23.4 The Company shall require arithmetical errors to be rectified. If there is a discrepancy between the words and figures, the amount in words shall prevail;

23.5 If the Bidder does not accept the corrected amount of the Bid, its Bid shall be rejected and its Bid Security forfeited.

#### **ITB 24. Determination of Responsiveness of Bids**

24.1 The Company shall determine the responsiveness of each Bid to the Bidding Documents. Bids that conform to all the terms and conditions of the Bidding Documents without material deviations or omission shall be declared responsive. A deviation or omission shall be considered material if:

- (1) it affects in any substantial way the scope, quality, or performance of the Financial Services as set out in Financial Services Agreement;
- (2) it limits in any substantial way the Company's rights or the Service Provider's obligations under the Financial Services Agreement; or
- (3) its rectification or adoption would in a substantially unfair way affect the competitive position of other responsive Bids.

24.2 The Company's determination of a Bid's responsiveness may be based on the contents of the Bid itself without recourse to extrinsic evidence.

24.3 Any minor non-conformity or irregularity in a Bid that does not constitute a material deviation or omission may be waived by Company or required by the Company to be rectified, provided such waiver or rectification does not prejudice or affect unfairly the competitive position of other responsive Bids.

#### **ITB 25. Successful Bidder**

25.1 The Bidder that offers the lowest bid price (the "**Bid Price**") in Pakistani Rupees (PKR) as listed in Bidding Form F1 shall be declared the Successful Bidder.

25.2 If the Bid, which results in the lowest bid Price, in the opinion of the Company, is seriously unbalanced or is seen to unfairly exploit the evaluation mechanism, the Company may require the Bidder to produce detailed price analyses for any or all items of the Bid, to demonstrate the internal consistency of those prices. After evaluation of the price analysis, taking into consideration the terms of payments, the Company may require the Bidder to rationalize the bid Price and/or terms of payments.

#### **ITB 26. Evaluation Results and Confidentiality**

26.1 Subject to ITB 26.2, no Bidder shall contact the Company on any matter relating to its Bid from the time of Bid Submission. The evaluation result shall be announced at least 10 days before the issuance of the Notice of Award/ Letter of Intent.

26.2 Any effort by a Bidder to influence the Company in the Bidding Process may result in the rejection of its Bid and encashment of its Bid Security. Whereas any Bidder feeling aggrieved may lodge a written complaint not later than fifteen (15) days after the announcement of the Successful Bidder. However, the mere act of lodging a complaint shall not warrant suspension of the Bidding Process.

26.3 These Instruction to Bidders, and any other information (whether written or oral), documentation or correspondence disclosed by the Company, its Affiliates or any of their advisors (or on behalf of any of the foregoing) and included in or relating to these Instructions to Bidders shall be treated as private and confidential by the Bidders. No Bidder shall disclose any such documents or information to any third party without the express written consent of Company. Each Bidder shall indemnify the Company, its Affiliates and their advisors fully in respect of any losses, damages, costs or expenses of any kind incurred by such person arising from a Bidder's breach of the obligations referred to above.

26.4 These Instructions to Bidders shall not be forwarded to any other person, firm or Company without the prior written consent of the Company.

26.5 Information relating to the evaluation of proposals and recommendations concerning awards shall not be disclosed to the Bidders who submitted the Bids or to other persons not officially concerned with the Bidding Process, until the Successful Bidder has been notified that it has been awarded the Financial Services Agreement.

#### **ITB 27. Company's Right to Reject Bids**

27.1 No Bid shall be considered to have been accepted, unless such acceptance is confirmed in writing and notified to the Successful Bidder by the Company.

27.2 The Company reserves the right to annul the Bidding Process and reject all Bids at any time prior to the issuance of the Notice of Award, without thereby incurring any liability to Bidders or providing any reason for rejection of the Bids. In case of such annulment, all Bids submitted and specifically, the Bid Securities shall be promptly returned to the Bidders. The decision of the Company shall be final and binding and no correspondence shall be entered into with the rejected Bidders.

27.3 The Company shall not be responsible for, or pay for, any expenses or losses which may be incurred by any Bidder in the preparation of, or in connection with, its Bid.

27.4 Each Bidder fully waives off any and all rights to claim in respect of such expenses or losses and agrees to indemnify the Company, its Affiliates and their advisors fully in respect of any direct or indirect losses, damages, costs or expenses of any kind incurred by any of them.

#### **ITB 28. Not Used**

#### **ITB 29. Award Criteria**

29.1 Subject to ITB 27, the Company shall award the Financial Services Agreement to the Bidder whose Bid has been determined to be responsive to the Bidding Documents in terms of ITB 24 and declared as Successful Bidder in terms of ITB 25.

### **ITB 30. Notice of Award**

30.1 Prior to expiration of the Bid Validity Period, the Company shall notify the Successful Bidder in writing that its Bid has been accepted (the **“Notice of Award”**)/ or Letter of Intent (the **“Letter of Intent”**).

30.2 The Successful Bidder shall acknowledge and return the Notice of Award/ LOI with its acceptance (the **“Acceptance of Notice of Award/ LOI”**) within three (3) working days of the issuance of Notice of Award/ LOI, failure of which may constitute sufficient grounds for the annulment of the award and forfeiture of its Bid Security.

### **ITB 31. Performance Security**

31.1 The Successful Bidder shall furnish to the Company a satisfactory performance security (**10 %** value of Total Contract) in accordance with the requirements under Clauses of (Performance Security) of the Financial Services Agreement prior to signing of the Financial Services Agreement as per ITB 33.

31.2 Failure of the Successful Bidder to comply with the requirements of ITB 31.1 and/or ITB 33 shall constitute sufficient grounds for the annulment of the award and forfeiture of its Bid Security. In such event the Company may award the **Financial Services Agreement** to the next most responsive Bidder whose Bid has been determined to be responsive to the Bidding Documents in terms of ITB 24. The procedure to award the Financial Services Agreement to the next most responsive Bidder shall apply *mutatis mutandis* to the existing procedure applicable to the most responsive Bidder.

### **ITB 32. Not Use**

### **ITB 33. Signing of Financial Services Agreement**

33.1 The Financial Services Agreement shall be executed between the Company and the Successful Bidder within ten (10) days of the Notice of Award/ Letter of Intent or within such extended timeline as determined by the Company in its sole discretion, failing which the Bid Security shall be forfeited.

### **ITB 34. Instructions not Part of the Financial Services Agreement**

34.1 Bids shall be prepared and submitted in accordance with the instructions contained in these Instructions to Bidders, which have been provided to guide Bidders in preparing their Bids, and as such do not constitute part of the Financial Services Agreement.

### **ITB 35. Sufficiency of Bid**

35.1 Each Bidder shall satisfy itself before Bidding as to the correctness and sufficiency of its Bid and of the rates/Prices entered in Bidding Form F1. Except insofar as it is otherwise expressly provided in the Financial Services Agreement; the rates/Prices shall cover all the financial service Provider’s obligations under the Financial Services Agreement and all matters and things necessary for the proper performance of the Services.

### **ITB 36. One Bid per Bidder**

36.1 A Bidder shall not have a conflict of interest. Any Bidder found to have a conflict of interest

shall be disqualified. A Bidder may be considered to be in a conflict of interest with one or more parties in this Bidding Process if a Bidder participates in more than one Bid in this Bidding Process, either individually or as an affiliate of the Company or any of its advisors. Subject to ITB 2, this will result in the disqualification of all Bids in which it is involved.

#### **ITB 37. Bidder to Inform Itself**

37.1 The Bidder is advised to obtain for itself at its own cost and responsibility all information that may be necessary for preparing the Bid and entering into Financial Services Agreement for execution of the Financial Services. This shall include but not to be limited to the following:

- (1) Inquiries on Pakistani federal, provincial and local taxes to the relevant tax regulatory authorities as per the applicable laws.
- (2) Any other information that may have a financial bearing on the Bid.

#### **ITB 38. Corrupt and Fraudulent Practices**

38.1 For the purpose of this Bidding Process:

- (1) **“corrupt practice”** means the offering, giving, receiving or soliciting of anything of value to influence the action of a public or other official in a procurement process or in contract execution directly or indirectly through a third party; and
- (2) **“fraudulent practice”** means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of Company or its Affiliates, and includes collusive practice among Bidders (prior to or after tender submission) designed to establish prices or terms at artificial and non-competitive levels and to deprive Company or its Affiliates the benefits of free and open competition.

38.2 Bidders supplying false or misleading information shall be disqualified from any further participation in the Bidding Process and their Bid Securities shall be forfeited.

38.3 The Company requires Bidders observe the highest standards of ethics during the Bidding Process, including when a Bidder is selected as a Successful Bidder.

38.4 The Company shall reject a Bidder selected as the Successful Bidder if it determines that such Bidder has engaged in corrupt or fraudulent practices in competing for the tender; and/or shall declare a person, firm or company ineligible, either indefinitely or for a stated period of time, to engage with the Company and its Affiliates, or to be awarded a contract of the Company and its Affiliates, if it at any time determines that the person, firm or company has engaged in corrupt or fraudulent practices in its engagements or in competing for, or in executing, any contract.

38.5 Any Bidder, other than through the Authorised Representative, found to be canvassing or have canvassed any of the Company or its employee, contractor, consultant or anyone who has a direct working relationship with Company, regarding the tender may be excluded from further consideration.

#### **ITB 39. Not Used**

## Bidding Form T1

### ELIGIBILITY REQUIREMENTS SHEET

To

**Chief Executive Officer,  
NPGCL**

We, the undersigned, submit our Bid and declare the following:

<b>Bidder's legal name as registered with SECP/Registrar of Firm</b>	
<b>Bidder's year of constitution</b>	
<b>Bidder's legal address and Office Address</b>	
<b>Bidder's authorized representative</b> (name, address, telephone numbers, fax numbers, e-mail address)	
<b>Active Taxpayer Status (Yes or No)</b>	
<b>NTN Number</b>	
<b>STN Number</b>	

**Attached are copies of the following original documents and Bidding Forms (Please Tick all boxes):**

1. Certificate of incorporation issued by SECP /Registrar of Firms.
2. Proof of being Active Taxpayer.
3. Certified copy of NTN and Sales Tax Registration Certificates.
4. Undertaking of Proposal/Non-blacklisting in accordance with Form T2.
5. Bid Criteria Documentary Requirements Checklist as set out in Bidding Form T4.

We have examined and have no reservations to the Bidding Document.

We have not been declared ineligible / blacklisted by any government / semi-government agency department.

All of the Forms accompanying the Bid have duly been signed by the undersigned and stamped.

Name [*Name of authorized signatory*] \_\_\_\_\_

Signed [*Signature of authorized signatory*] \_\_\_\_\_

(Seal) \_\_\_\_\_

Date \_\_\_\_\_

## Bidding Form T2

### UNDERTAKING OF BID PROPOSAL/NON-BLACKLISTING<sup>1</sup>

We, [*insert name of Bidder*], registered under incorporation / registration number [•] under the laws of Pakistan, (the “**Bidder**”), do hereby solemnly declare that we have not been declared ineligible / blacklisted by any government / semi-government agency / department and that we are not involved in any litigation / arbitration with any government / semi government organization / department / agency.

Further, we do hereby solemnly declare that we have read and understood the complete scope of the Financial Services, as mentioned under the Financial Services Agreement, and any obligations (direct or indirect) of the Financial Service Provider under the Financial Services Agreement, and unconditionally accept the performance of the same without any omissions, reservations, deviations or conditions as our Technical Proposal.

We understand that all capitalized but undefined terms shall have the meaning given to such terms under the Bidding Documents

Very truly yours,

*[Name of authorized signatory]*

*[Signature of authorized signatory]*

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<sup>1</sup> To be dated, signed by the Authorized Representative, duly witnessed and duly stamped (PKR 100/-)

## Bidding Form T3

### **SCOPE OF WORK / TERMS OF REFERENCE**

Hiring of Professional Services from a Reputed Firm for Accounting and Financial Management of 425/ 525 MW CCPP Nandipur, Gujranwala including:

- i. General Ledger (GL) and Financial Reporting
- ii. Accounts Payable (AP)
- iii. Accounts Receivable (AR)
- iv. Payroll and Employee Benefits Accounting
- v. Cash Management and Treasury
- vi. Budgeting and Forecasting
- vii. Tax Compliance and Reporting
- viii. Fixed Assets and Capital Expenditure (CapEx) Accounting
- ix. Internal Controls and Compliance
- x. Carving out activities

**Business activities centre:**

***Thermal Power Station, NPGCL Head office, Mehmmod Kot Road, Muzaffargarh***

## Bidding Form T4

### **BID CRITERIA DOCUMENTARY REQUIREMENTS CHECKLIST**

We, the undersigned, submit our Bid and declare that the Required Documents, as mentioned in the table below have been attached with our Proposal:

**Circle “Yes” or “No” in the last column**

<b>Sr#</b>	<b>Description</b>	<b>Check box</b>
1	Registration with relevant authorities such as with Registrar of firms in case of Firms, with SECP in case of companies	<input type="checkbox"/>
2	Copies of contract/ completion certificates of related experience	<input type="checkbox"/>
3	CVs of proposed Team	<input type="checkbox"/>
4	Methodology and Approach	<input type="checkbox"/>

*Name of authorized signatory]*

*[Signature of authorized  
signatory] SEAL*

## Bidding Form F1

### FINANCIAL PROPOSAL/ PRICE BID

Description of Services	Lumpsum    Monthly    fee (PKR) with all taxes
<p><b>Services from a Financial Firm for Accounting and Financial Management of Thermal Power Station, Muzaffargarh , NPGCL-GENCO III included :</b></p> <ul style="list-style-type: none"><li>● <b>Team of relevant financial officers/ officials to ensure performance of all accounts &amp; Finance function as defined in the scope of work and deliverables</b></li></ul>	

**Bid Price** (In Words):

We understand that all capitalized but undefined terms shall have the meaning given to such terms under this proposal.

We further acknowledge and accept that the Company may increase / decrease the scope of Services as per its requirement from time to time.

Very truly yours,

*[Name of authorized signatory]*

*[Signature of authorized signatory]*

[Seal]