

**FEDERAL GOVERNMENT EMPLOYEES HOUSING AUTHORITY
ISLAMABAD**

SUBJECT: TOR FOR SELECTION OF CHARTERED ACCOUNTANT FIRM.

TERMS OF REFERENCE (TOR):

SCOPE OF WORK:

The scope of work shall include, but not be limited to, the following broad areas:

- i.** Audit of Accounts of FGE Housing Authority Islamabad, Karachi Offices and of Welfare Fund of FGEHA for the year 2024-25 & 2025-26.
- ii.** In accordance with the Generally Accepted Auditing Principles and Standards as prescribed by the Institute of Chartered Accountants of Pakistan.
- iii.** In accordance with the requirements of approved International Accounting & Auditing Standards and other statutory and regulatory practices as applicable in Pakistan.
- iv.** To express an independent opinion on the Financial Statements and to conduct audit using systematic approach including thorough review of systems and implement audit plan and procedure designed to ensure that audit is conducted in accordance with ISAs, IASs or relevant national standards or practices.
- v.** To comply with the ethical requirements, plan and perform the audit to obtain reasonable assurances whether the Financial Statements are free from material misstatements.
- vi.** To perform procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements.
- vii.** Separate Audit Report of Islamabad, Karachi Offices and Welfare Fund are to be prepared along with a consolidated Audit Report of FGE Housing Authority.

NOTE:

- 1.** The interested firms are requested to carefully examine these Terms of Reference (TOR) and the work involved in the assignment. They may make any additional inquiries necessary to become fully informed of the conditions that may affect performance of the services under these TOR's. Please note that the Terms of Reference remain indicative and the successful firm is expected to carry out the assignment in accordance with international best practices.
- 2.** The Auditor will have the opportunity to review and analyze the record, reports and information produced by staff or others to facilitate the review of the existing organizational setup and accounting system.

1. THE PROPOSAL

CONDITIONS FOR SUBMISSION OF PROPOSAL:

- ❖ The bid must be signed in ink by an individual authorized to legally bind the firm submitting it.
- ❖ Bids should be comprehensive yet simple and economical, thereby providing straightforward, concise description of the bidder's ability to meet the requirements of the Bid Invitation.
- ❖ The Bidder must be an independent service provider and not an agent of such a service provider.
- ❖ Bids submitted after the specified time shall not be entertained.
- ❖ The Authority reserves the right to request additional information from any or all bidders after bid submission under PPRA rule 32.
- ❖ Responses must be provided in the sequence contained in the TOR read in conjunction with this paper.
- ❖ Alterations or erasers are discouraged, but if required, must be initiated in ink adjacent thereto by the person signing the Proposal.

2. PROPOSAL COST

The Authority is not liable for any costs or expenses incurred by any bidder in the preparation of the bid, attendance of any conference or meeting related to the bid. The successful Bidder shall be entitled to receive payment under the terms and for the services performed pursuant to the Contract, when concluded.

3. DISCLOSURE- OWNERSHIP OF PROPOSAL CONTENT AND CONFIDENTIALITY:

- Technical and price information provided in bid will be kept confidential and will not be disclosed, revealed or discussed with competitors or a third party unless required to do so by law.
- The bid of the selected bidder and the TOR will become the basis for any contract entered into and will become subject to the Authority's provisions on public access to records and information.
- Bidders must agree not to make any other distribution of their bids beyond that made to this Authority.

4. DEBARMENT:

- i. The bidder shall certify that it is not at present debarred, suspended, proposed to be debarred or suspended, declared or proposed to be declared ineligible or voluntarily excluded from participation in this transaction (contract) by any governmental department or agency.
- ii. In case of debarment, bidder cannot certify as above, they should attach a written explanation with the bid for consideration of the Authority.

5. LIST OF DOCUMENTS:

Following list of documents will be required: -

- i. No. of Staff/Resources.
- ii. Work Plan for one month.
- iii. List of autonomous bodies relating to construction & infrastructure development.
- iv. List of non-profit clients/companies already audited.
- v. List of offices along with addresses and contact numbers.
- vi. Registration certificates with relevant bodies.

6. EVALUATION CRITERIA:

Sr. No	Criteria	Marks	Comments
1.	Financial Bid Amount	20	Marks will be awarded as per formula: Financial Score = 20 x Amount quoted by lowest bidder/Amount quoted by the bidder whose financial score is to be calculated.
2.	Firm's audit experience at least for 10 years of Autonomous bodies / Authorities relating to construction and infrastructure development.	20	01 mark of each year of experience beyond 10 years of mandatory experience.
3.	No. of Clients in Autonomous bodies / Authorities.	15	05 marks for 10 or more clients. 10 marks for 15 or more clients. 15 marks for 25 or more clients.
4.	No of staff deputed. (At least 04 members of Audit Staff.)	25	05 marks for each additional staff.
6.	01 month's time for Audit/ Work plan.	20	<ul style="list-style-type: none">• 15 marks if assurance is given to complete the Audit in 01 month.• 10 marks if assurance is given to complete the Audit in 45 days.• 05 marks if assurance is given to complete the audit in 60 days.• NIL marks if no assurance is given
TOTAL		100	

NOTE:

- i. **Minimum qualifying marks are 75% i.e. firms obtaining at least 75% marks in evaluation shall be eligible for the selection of Auditor.**
- ii. **Firm who gets the maximum marks after evaluation will be awarded the contract.**

7. REVIEW AND EVALUATION OF PROPOSAL:

- The bid shall be evaluated by an Evaluation Committee who shall give its recommendations for selection of one of them that best responds to the TOR and meets needs of the Authority.
- The Authority is under no obligation to award the contract to the bidder submitting the lowest bids, yet due consideration shall be given to the bids quoted.
- Recommendations of the Evaluation Committee as to selection of bid shall be final.
- The Authority may award the contract with or without further discussion.

8. **THE CONTRACT:**

- **Assignment, Transfer of Contract:**

The Contract to be awarded in response to this invitation shall not be assigned, transferred, conveyed or otherwise disposed off by the bidder in any manner, except through written consent of the Authority.

- **Award of Contract:**

The decision to award the contract will be made on the basis of the Bidder's overall ability to perform and respond to the TOR requirements to prove a high level of competence vis-a-vis the price quoted by them.

- **Ownership of Record:**

The Authority shall retain ownership of all interim and final strategic plan documents, surveys, analysis and related reports either produced or developed in conjunction with the contract. The bidder shall be prohibited from copying or distributing any of these documents or other reports developed in association with the Authority without written permission from the Authority.