



**CENTRAL POWER GENERATION COMPANY LIMITED**

**Thermal Power Station Guddu, District Kashmore**

**REQUEST FOR PROPOSAL (RFP) FROM  
REPUTABLE FIRMS OF CHARTERED  
ACCOUNTANTS TO CARRY OUT  
STATUTORY AUDIT FOR THE FINANCIAL  
YEAR 2024-25.**

**Tender No. CEO/CPGCL/CFO/Audit 2024-25/RFP-06**

**Due date for issue of tender upto 28-05-2025 at 04:30 HRS  
Tender will be received on or before 29-05-2025 at 02:00 HRS  
Tender will be open on 29-05-2025 at 02:30 HRS**

**Chief Executive Officer (CPGCL)**

**Tel: +92 722 691088**

**Fax: +92 722 691015**

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## 1. INVITATION TO BID

### 1.1

Central Power Generation Company Limited (the Company) was incorporated on 26 October 1998 as a public limited company under the Companies Act, 2017, with its registered office situated at 185, WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore. The Company was formed to acquire all the properties, assets and liabilities of Thermal Power Station (TPS) Guddu, TPS Sukkur and TPS Quetta from Water and Power Development Authority (WAPDA). The Company's main objective is the generation and sale of electricity.

### 1.2

CPGCL hereby invites sealed proposals as per PPRA Rule under “36 (b)” **Single Stage – Two Envelope Basis** bidding process from well repudiated Chartered Accountant Audit Firms for carrying out its statutory audit for the Financial Year 2024-25, along with Review Report on the “*Statement of Compliance*” under State-Owned Enterprises (Governance and Operations) Act 2023, for the period.

The Bids / Proposal of firm who fail to fulfill the eligibility criteria as mentioned in tender / bidding documents will be declared as **NON-RESPONSIVE** at the time of opening and their bids / proposals will not be considered for further evaluation.

The Request for Proposals (**RFP**) document can be purchased immediately after the publication of the advertisement on cash payment of Rs. 2,000/- (non- refundable fee), whereas RFP document can be got courier subject to submitting pay order amounting Rs.2500/- (non- refundable fee) in favor of Central Power Generation Company Ltd, from the following offices:

- i) Chief Executive Officer, CPGCL, GENCO-II  
Thermal Power Station Guddu, District Kashmore.
- ii) Office of MD/CEO GENCO Holding Company Limited (GHCL) , 1<sup>st</sup> Floor, OPF Building,  
Shahrah-e-Jamhuriyat, Sector G-5/2, Islamabad.
- iii) Office of the Chief Resident Representative WAPDA, C-26, Block-5, Gulshan-e- Iqbal, Karachi.

The deadline for purchasing of RFP is upto **May 28, 2025 at 4.30 P.M.** No tender will be issued after closing date and time.

The Bid must be accompanied with Bid Security in shape of Call Deposit/Bank Guarantee/Demand Draft equal to 3% of offered amount inclusive taxes of Bid amount issued by any Scheduled Bank of Pakistan on specified Proforma in favor of Central Power Generation Company Ltd, with Bid validity for 90 days from date of opening of Bid.

If bidder withdraw his offer during validity period of the bid 3% bid security deposited with their bid shall be forfeited in favor of Central Power Generation Company Ltd.

The Proposals, including both technical and financial, along with all relevant documents, should be addressed to Chief Executive Officer, CPGCL, and be dropped in tender box at office of Chief Executive Officer CPGCL, Thermal Power Station Guddu, District Kashmore, Sindh signed and sealed envelopes on or before **May 28, 2025 at 2.00 P.M** clearly mentioned with word **Technical and Financial proposal separately**, the bid received after closing date and time will not be considered. The technical bids will be opened on the same day at **2.30 P.M**, in the presence of the representatives of the firms who may wish to attend whereas financial bids will be retained unopened. Only technically responsive proposals will qualify for opening of financial bids and financial proposals of technically unsuccessful bidders will be returned unopened.

The bidder shall submit an affidavit with the bid on stump paper non-judicial paper regarding the authenticity of the documents submitted by them.

CPGCL reserves the right to reject any or all the bids as per PPRA under rule 33. This advertisement is also available on PPRA website ([www.ppra.org.pk](http://www.ppra.org.pk)).

## **2. INSTRUCTION TO APPLICANTS**

### **2.1 Bidder Understands of the RFP**

In responding to this RFP, all Bidders accept the responsibility to fully understand the RFP in its entirety, and in detail, including making any inquiries to CPGCL as necessary to gain such understanding. CPGCL reserves the right to disqualify any firm which demonstrates less than such understanding. Further, CPGCL reserves the right to determine, at its sole discretion, whether the firm has demonstrated such understanding. That right extends to cancellation of award, if award has been made. Such disqualification and/or cancellation shall be at no fault, cost, or liability whatsoever to CPGCL.

### **2.2 Good Faith Statement**

All information provided by CPGCL in this RFP is in good faith. Individual items are subject to change at any time and CPGCL makes no certification that any item is without error. CPGCL is not liable for any use of the information contained in this RFP document or any claims arising there from.

### **2.3 Communication**

Verbal communication shall not be effective unless formally confirmed in writing by specified procurement official in charge of managing this RFP process. In no case shall verbal communication govern over written communication. Bidders wishing to amend an already submitted proposal must submit the amendment in writing before the designated closing date/time provided they are properly identified by the Bidder's name, RFP number and due date. Firms' inquiries, questions, and requests for clarification related to this RFP are to be directed in writing to:

Chief Executive Officer  
Central Power Generation Company Limited  
Thermal Power Station Guddu, District Kashmore  
Phone: +92 722 691088 Fax: +92 722 691015

## 2.4 Submission of Proposals

- a) The bidder shall submit one original and one copy of their proposal, duly signed and stamped by the bidder's authorized representative(s).
- b) All proposals should be addressed to the "*Chief Executive Officer, CPGCL, Central Power Generation Company Limited*" and must be delivered in signed and sealed envelopes on or before **May 29, 2025 at 02 P.M** and will be opened on the same day **at 02.30 P.M.** Any proposal that is received after this time and date shall not be considered.
- c) Proposals submitted through telegraph, telex, fax, or email shall not be considered.
- d) Proposals must be complete, in order, and contain documentary evidences against each requirement.
- e) All proposals shall contain certification/authority letter/letter of authorization that the person signing the proposal is entitled to represent the bidder and empowered to submit the proposal.
- f) The proposal shall comprise a single package containing two (2) separate envelopes containing the technical and financial proposals separately. The envelopes shall be marked as "**TECHNICAL PROPOSAL**" and "**FINANCIAL PROPOSAL**" in bold and legible letters;
- g) Envelope No. 1 should contain the complete technical proposals and undertaking for technical proposal submission as per the format given in **Annex-A**.
- h) Envelope No. 2 should contain only the financial proposal as per the format given in **Annex-B**.
- i) The Bidder will also provide an undertaking to CPGCL regarding any conflict of interest.
- j) In the first stage, only the envelopes marked "TECHNICAL PROPOSAL" will be opened and the envelopes marked "FINANCIAL PROPOSAL" shall be retained without being opened. The technical proposals of all bidders shall be evaluated. The bidders that are successful in meeting all the technical qualification and eligibility criteria laid down in this document will proceed to the second stage of evaluation.
- k) The financial proposals of selected bidders shall be opened publicly on working day after announcement of the results of technical evaluation. The financial proposals of the unsuccessful bidders shall be returned unopened.
- l) Both the proposals will be evaluated according to the evaluation criteria given in this RFP document and the bidder scoring highest points shall be declared as successful and a Letter of Acceptance shall be issued to the successful bidder after approval from Competent Authority.

- m) CPGCL will not entertain or be liable for any claim for costs and expenses in relation to the preparation of the Bid to be submitted in terms of this document.

## **2.5 Currency, Taxes, etc.**

Bidders must quote their prices as per format of the financial proposal in **Annex-B**. The price quoted by the Bidders should be in Pak Rupees, and must be inclusive of all federal and provincial taxes.

## **2.6 Validity of Proposals**

Proposals should remain valid for a period of Ninety (90) days after the closing date for submission of proposals.

## **3. SCOPE OF WORK/TERMS OF REFERENCE (TORS)**

### **3.1 Scope of Services**

CPGCL requires statutory audit of financial statements (*along with Auditor's Report and Management Letter*) under the applicable laws for the financial year 2024-25 along with review report of the Auditors on CPGCL's Statement of Compliance under State-Owned Enterprises (Governance and Operations) Act 2023, for the period.

The successful bidder shall also provide any other letter/ certification/ report that is required under the applicable law(s) within the Bid price.

Bidders must quote for complete scope of Services and any bid covering partial scope of Services shall be rejected.

## **4. ELIGIBILITY CRITERIA**

All information provided by the bidders in their technical proposals must be accompanied by the relevant supporting documents.

### **4.1 Eligibility on the basis of corporate information:**

- a. Profile of the Firm.
- b. The firm must be "A" ranked of Chartered Accountant approved in relevant corporate body.
- c. Declaration on stamp paper that the firm has never been blacklisted by any Government department/authority/agency/company.
- d. Most recent QCR Rating of ICAP should be satisfactory.
- e. Taxpayer registration certificate (SECP, Income Tax, Professional Tax and Provincial Tax Authority).
- f. Partnership registration certificate (ICAP and Registrar of Firms).
- g. Annual financial statements of the firm for the last three financial years.
- h. Affidavit from the firm, to the effect, that all the documents, statements and information provided with the proposal are complete, true and correct in all aspects.

## 5. EVALUATION CRITERIA

CPGCL will use a **“Quality & Cost Based Selection Method”** under a **“Single Stage Two Envelope Process”** for selection under the Public Procurement Rules, 2004. The criteria for technical and financial evaluation are given herein below. Scores will solely be based on the evidence/documents available in the proposal. The contract will be awarded to the firm with the highest total score based on the following weight ratios:

- 70% for Technical Score
- 30% for Financial Score

### 5.1 Technical Evaluation

The bidders will be technically evaluated on the following criteria:

- i. Number of Partners in the firm within Pakistan;
- ii. Number of ICAP qualified Chartered Accountants employed by the firm in Pakistan;
- iii. Number of Audit Staff;
- iv. Number of Offices in Pakistan;
- v. Experience of Govt. / Semi Govt. Organization Audits;
- vi. Experience of Audit in the Power Sector;
- vii. Experience of engagement partner;
- viii. Financial strength.

The evaluation criteria for technical evaluation are provided in the table below. The minimum score for competing in the next stage is 70%. The financial proposals of only those bidders will be opened who have secured 70% or more marks in technical evaluation.

Technical Evaluation Criteria				
#		Total Marks		Marks
1	<b>Number of Partners</b>		<b>Range of Partners</b>	
	10 marks for 06 Partners and additional 1 mark for each additional partner, up to a maximum of 20 marks. (list of partners to be attached by the bidder)	20	06	10
			Maximum 10 additional marks for additional partner	10
2	<b>Number of ICAP qualified Chartered Accountants employed by the firm in Pakistan</b>		<b>Range of Qualified CAs</b>	
	7 marks for 15 qualified and 1 additional mark for each additional qualified person with a maximum up to 15 marks (list to be attached by the bidder)	15	15	7
			Maximum 8 additional marks for each additional qualified person	8
3	<b>Number of Audit Staff</b>		<b>Range of Staff</b>	
	5 marks for 50 staff and 1 additional mark for additional 05 staff members, up to a maximum of 10 marks	10	50	5
			Maximum 5 additional marks, with 1 mark for 05 additional staff	5
4	<b>Number of Offices in Pakistan</b>		<b>Number of Offices</b>	

	5 marks for 2 offices in Pakistan and 5 marks for additional one or above offices.	10	2	5
			3 and above	5
5	<b>Experience of Govt. / Semi Govt. in Power Sector Organization Audits</b>		<b>Number of Organizations</b>	
	Experience of audit of 5 Govt./Semi-Govt. of power sector organization will earn 5 marks and each additional assignment will earn 2 marks, up to a maximum of 10 marks	10	5	5
			2 marks for each additional organization, up to maximum 5 additional marks	5
6	<b>Experience of Audit in the Power Generation Side</b>		<b>Number of organizations</b>	
	Similar assignments for conventional, Gas Turbine and Combined Cycle Power organizations	15	Up to 2	5
			Up to 5	10
			6 and above	15
7	<b>Experience of engagement partner</b>		<b>Years of Experience</b>	
	4 marks for 5 years and 1 additional mark for each additional year, up to a maximum of 10 marks	10	5	4
			1 additional mark for each additional year, up to maximum 6 additional marks	6
8	<b>Financial strength</b>		<b>Revenue (Rs.)</b>	
	Revenue	10	Up to 50 Million	5
			50 – 100 Million	7
			Above 100 Million	10
<b>Grant Total</b>		<b>100</b>		

## 5.2 Financial Evaluation

Financial proposals of only technically qualified bidders will be opened. The Bidder getting maximum marks on 70-30 weightage (70% for technical proposal and 30% for financial proposal) will be declared successful.

The formula for determining the financial score (FS) is as follows: -

$$FS = 100 \times LP / F$$

(Where, FS is the Financial Score; LP is the Lowest Price and F is the Price of the Proposal under consideration)

The weights given to the Technical (T) and Financial Proposals (F) are:

$$T = 0.70 \text{ and } F = 0.30$$

## 5.3 Award of Contract

CPGCL shall award the contract to the Bidder with the highest total score based on the following weight ratios:

- 70% for Technical Score
- 30% for Financial Score



CPGCL shall enter into a lump sum contract with the successful Bidder after approval from the Competent Authority. The date of signing of Contract between successful bidder and CPGCL will be treated as commencement of services.

Notwithstanding the above, CPGCL reserves the right to annul the bidding process and reject all bids at any time prior to the award of the Contract as per Rule 33 of the Public Procurement Rules, 2004.

## **6. TERMS AND CONDITIONS**

### **6.1 Time Frame**


The scope of work with respect to FY 2024-25 to be completed in stipulated period of audit.

### **6.2 Extension of Time**

Extension of time in submission of deliverables will be allowed on valid justification without cost adder.

### **6.3 Invoicing and Payments**

After acceptance of required Annual Reports as well as Statement of Compliance in the Annual General Meeting, Auditors are required to submit related invoices within two weeks which will be paid by CPGCL within 30 days of receiving. Payment will be made through cross-cheque after deduction of all applicable taxes upon audit firm in Pakistan or otherwise the bidder shall have to produce certified copy of exemption certificate duly issued by the competent forum / tax authorities.

  
Chief Financial Officer  
CPGCL, GENCO-II

Signature of Bidder  
Name of Bidder  
Address with Office Stamp  
Sales Tax Reg. No.

**APPLICATION FOR APPOINTMENT AS STATUTORY AUDITORS (Annex A)**

(Letter head paper of the Applicant including full postal address telephone no. and fax no.)

**(Technical Proposal Submission Form)**

Date: \_\_\_\_\_

Chief Executive Officer  
Central Power Generation Company Limited  
Thermal Power Station Guddu, District Kashmore

Subject: **Provision of Audit Services – Technical Proposal**

Dear Sir,


We, the undersigned, offer to provide Audit Services in accordance with your Request for Proposal (RFP) dated \_\_\_\_\_. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinformation contained in it may lead to our disqualification. Further, our proposal is binding upon us and subject to modifications resulting from contract negotiations.

We undertake, if our proposal is accepted, to initiate the required services not later than the date indicated in RFP.

We understand you are not bound to accept any proposal that you receive.

Yours sincerely,

  
Chief Financial Officer  
CPGCL, GENCO-II

Signature of Bidder  
Name of Bidder  
Address with Office Stamp  
Sales Tax Reg. No.



**FINANCIAL PROPOSAL FORM****Annex B**

Chief Executive Officer  
Central Power Generation Company Limited  
Thermal Power Station Guddu, District Kashmore

Date: \_\_\_\_\_

Subject: **Provision of Audit Services – Financial Proposal**

Dear Sir,

We, the undersigned, offer to provide Audit Services in accordance with scope of work as mentioned in your Request for Proposal (RFP) dated \_\_\_\_\_. We have read and understood the terms of your RFP and hereby submit our Financial Proposal for the full Scope of Services contained in the RFP.

All prices quoted in this Financial Proposal are in Pak Rupees.

Financial Year	Fee for audit Services	Out of Pocket Expenses. (Inclusive of meal charges)
2024-25		
Total		
Grand Total		(In figures) (In words)

Note:

- The above figures are inclusive of all applicable taxes inclusive of provincial (SRB), and any other federal taxes.
- The residence facility during stay of audit team at CPGCL for conducting audit will be provided by CPGCL free of cost to the audit team members. However, meal charges will be borne by audit firm at its own.
- Pick & drop facility of transport from Rest House to CPGCL office and back will be provided by CPGCL free of cost to the audit team including pick and drop from Bus terminal/nearest railway station.

Yours sincerely,



Chief Financial Officer  
CPGCL, GENCO-II

Signature of Bidder  
Name of Bidder  
Address with Office Stamp  
Sales Tax Reg. No.