**PRE-PROPOSAL MEETING MINUTES**

**Engagement of an Audit Firm to Conduct the Audit of Foreign Funded Projects' Accounts Maintained by the Agriculture Credit & Financial Inclusion Department (ACFID) of the State Bank of Pakistan**

1. A Pre-Proposal Meeting for the captioned procurement was held on **November 26, 2025 at 11:00 AM (PKT)** via Zoom Meeting Application.

2. The representatives of the General Services Department (GSD-SBP BSC), Agriculture Credit & Financial Inclusion Department (ACFID-SBP) and following prospective Auditors (Consultants) joined the meeting.
   i. Naveed Zafar Ashfaq Jaffery & Co.
   ii. M/s RSM Avais Hyder Liaquat Nauman

3. The session commenced with a welcome note. At the outset, all participants were briefed about the purpose of the meeting which was to provide an overview of the bidding process, explain TORs and evaluation criteria and clarify relevant queries of the participants. Further, it was conveyed that the queries of the participants would be sequentially discussed and any unanswered questions (if any) would be addressed in the meeting minutes.

4. All queries of the participants and their respective responses are given in **Annexure A.**

5. Furthermore, the following guidelines may please be noted for the submission of Proposals;

   a. The firms, who are registered with the PPRA's E-PADS, must submit the complete and comprehensive proposals as per the requirements outlined in the RFP Documents. Non-compliance in this regard shall result in rejection of the Proposal.

   b. The firms may write seeking any clarification or modification of the RFP Documents no later than seven (07) days before the deadline of submission of proposal. The response would be provided as soon as possible.

   c. The electronic proposals prepared as per the instructions contained in the RFP Documents, Pre-Proposal Meeting Minutes, and subsequent clarifications thereof must be submitted through E-PADS on or before **December 8, 2025, at 11:00 AM (PST)**.

   d. No request for extension in the submission deadline of proposals would be entertained.

   e. All submitted proposals will be opened on **December 8, 2025, at 11:30 AM (PST)** through E-PADS.

   f. Scanned copy of Proposal Security of **Rs. 36,000/-** is to be submitted through E-PADS along with technical proposal and Proposal Security in Original is to be dispatched to the following address and the same must reach before Proposal submission deadline i.e. **December 8, 2025, at 11:00 AM (PST).** In case of non-receipt of original Proposal Security before the Proposal submission deadline will lead to rejection of Proposal.

**Joint Director**
Procurement Division-II
General Services Department
4th Floor, BSC House, State Bank of Pakistan
I.I. Chundrigar Road, Karachi
Tel: (021) 3311-5415/5445
Email: gsd.proc2@sbp.org.pk

g. In case of submission of Proposal Security via courier, an email may be sent at gsd.proc2@sbp.org.pk to enable timely coordination and collection of the document before the submission deadline. Proposal Security received after the prescribed deadline via courier or otherwise shall not be entertained and returned unopened.

h. The submission of two different proposals by the same firm would result in rejection of the both proposals.

i. For submission of Proposal Security (in person) /attending the technical bid opening session, the representative of participating firm shall keep his/her original CNIC for entry in the premises of the State Bank of Pakistan (SBP). Furthermore, the following details of the said representative(s) may also be shared in advance for necessary entry arrangements.
   - Name
   - CNIC#
   - Mobile#
   - Arrival Date & Time:

6. After a detailed briefing, the participants were requested to confirm whether all of their queries had been adequately addressed and that no ambiguity remains related to RFP Documents. Upon acknowledgment, the meeting concluded with a vote of thanks.

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| | Queries | Responses |
|---|---|---|
| 1. | Will the financial statements of the funds be made available to the auditors? | A draft of financial statements may be shared with the most advantageous firm, which shall be reviewed and finalized during the audit process. Each statement will take few days for finalization. |
| 2. | Are the funds related to an investment scheme? How many funds are to be audited? Which fund is to be audited first? | The funds are maintained by SBP on behalf of the Government of Pakistan. The management of funds involves their investment and utilization based on their respective objectives. Total six funds are to be audited with different audit periods, with the first audit for FY2025. The detailed *Terms of Reference* can be seen in the RFP documents in Section VI, which includes the funds and corresponding audit periods. |
| 3. | Are the funds maintained and utilized in Karachi? | The accounts of the funds are maintained in Karachi and utilization is also done through the same. The documents related to funds are available with the concerned department of SBP. |
| 4. | Is there an indication of the size of funds in RFP? | Size of funds is not indicated in the RFP. |
| 5. | What is the duration of the audit? | The detailed *Terms of Reference* can be seen in the RFP documents in Section VI, which includes the funds and corresponding audit periods. |
| 6. | Is there an option for submission of missing documents at a later stage during the procurement process? | Firms are advised to ensure that the proposals are complete in all aspects as defined in the RFP. Firms may refer to the relevant sections in the RFP regarding technical and financial proposals to ensure that complete proposals are submitted. EPADS does not allow submission of missing documents at any other stage. Incomplete proposals will be rejected. |
| 7. | With reference to the *Qualification and Experience of the Audit Team*, what supporting documents are required? | Detailed CV as per Tech Form V should be submitted. |
| 8. | With reference to the Experience of Firm, how many minimum entities are required for PSEs and listed companies? | On the requirements for Experience of Firm, please refer to ITC 21.1 in Section III Data Sheet with reference to Mandatory and Score Based Criteria for evaluation of the Technical Proposals. |
| 9. | What documents are required for evaluation of Experience of Firm? | As mentioned in the RFP, List as per Tech Form-III (B) AND related copies/excerpts of Audited Financial Statements or any other sufficient proofs acceptable to the Bank (for example, signed contract, payment invoice, etc.). |
| 10. | Will the audit of multiple funds related to a single entity/company be considered | Criteria clearly specifies that marks will be assigned per entity, therefore, it will be |

| | Queries | Responses |
|---|---|---|
| | separately or counted as one entity/company? | considered as one company/entity for evaluation. |
| 11. | Will the proposal security submitted for last procurement be considered or fresh is to be submitted? | Fresh proposal security is to be submitted. |
| 12. | Is Tech Form 6 - *Proposal Security Form/Bank Guarantee,* required if the proposal security is submitted through pay order? | In case if proposal security is submitted through alternate acceptable means as specified in the RFP, Tech Form 6 will not be required. |
| 13. | Is submission in hardcopy required? | Submission will be through EPADS and proposals in hardcopy will not be accepted. |

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