

INTERNATIONAL ISLAMIC UNIVERSITY

SECTOR H-10, ISLAMABAD


Tender # IIU/EA/15-16/003

APPOINTMENT OF CHARTERED ACCOUNTANT FIRM

Sealed bids are invited from reputable chartered Accountant Firms to hire the services of external audit of annual financial statement of International Islamic University, Islamabad of financial year 2013-14, 2014-15, 2015-16 & 2016-17.

1. A complete set of ToR may be purchased by the interested firms on submission of a written application to the undersigned and upon payment of a non refundable fee of Rs. 200/- in the form of pay order/demand draft drawn in favor of Director Finance, IIUI from the office of Addl. Director Finance, Room No. 219, Finance Department, Admin Block, International Islamic University, Islamabad..
2. Interested firms may submit their Technical and Financial Proposal (under separate sealed covers) which must be delivered on or before **14.12.2015** at 11:00 am. Bids will be opened in the presence of bidders / their representatives on the same day at 11:30 am in Conference Room, Admin Block, Sector H-10, Islamabad.
3. Tender which are conditional, incomplete and received after due date and time will not be entertained.
4. The University reserves a right to accept or reject any bid and reject all the bids at any time prior to award of contract as per PPRA rules.

(Khurshid Alam)
Director Finance

 051- 9257904

Expression of Interest (EOI)

Tender Documents For Appointment Of Chartered Accountant Firm Of Financial Statement Audit For Financial Year 2013-14 to 2016-17 Of International Islamic University, Islamabad

Last Date for Submission:
Bid Opening Date:

14.12.2015 at 11:00 a.m.
14.12.2015 at 11:30 a.m.



**INTERNATIONAL ISLAMIC UNIVERSITY
ISLAMABAD – PAKISTAN**

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(Price Rs. 200/- Only)

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INTERNATIONAL ISLAMIC UNIVERSITY, ISLAMABAD

APPOINTMENT OF CHARTERED ACCOUNTANT FIRM

1. Introduction:

- 1.1 The International Islamic University has been established under Government of Pakistan Ordinance No. XXX of 1985. The Board of Governors has approved the financial rules of the University.
- 1.2 The University was created to produce scholars and practitioners who are imbued with Islamic ideology, whose character and personality conforms to the teachings of Islam, and who are capable to cater to the economic, social, political, technological and intellectual needs of the Muslim Ummah.
- 1.3 The University head office is at Islamabad. The University has over 30,000 students including 2500 foreign students coming from around 50 countries of the world.
- 1.4 The University has strength of 2975 regular employees in service and 450 retired employees. The number of employees may increase / decrease by the passage of time.
- 1.5 The University generates its own fund source from collection of fee from different degree programs as well as supported by Recurring Grant from Govt. of Pakistan.

2. Objectives:

- 2.1 The main objectives of the University is to develop the International Islamic University as the Premier seat of learning in South Asia with special emphasis on Islamic disciplines, the Hadith, Fiqh, History, Islamic Thought & Civilization and Social Sciences occupying the central position.
- 2.2 To provide a sound intellectual and scholastic foundation for the ideological, moral, intellectual, social, economic and technological development of the Muslim Ummah within the framework of the values, ideals, principles and norms of Islam.

- 2.3 To produce skilled personnel for effective implementation of Islamic norms and values and management of Islamic institutions of Pakistan in particular and other parts of the world in general.
- 2.4 To foster cooperation and promote mutual understanding among the institutions working for the advancement of Islamic learning and knowledge in different parts of the world for the realization of common objectives.
- 2.5 To study and interpret the teachings of Islam in the context of the intellectual and scientific progress of the modern world.
- 2.6 To encourage and promote education, training and research in different areas of learning such as social, natural, applied and communication sciences with special emphasis on Islamic learning.

3. **FINANCIAL PROCEDURE:**

- 3.1 The financial procedure/management under the International Islamic University Ordinance, 1985 and its Statutes, 2006 is as under:

a. Accounts

University is maintaining 125 Accounts in HBL, ABL, and First Women Bank Ltd. These accounts must be audited once a year under financial rules to be prescribed by the Board of Governors in consultation with the Finance and Planning Committee.

1. Journals

- i. Bank Book
- ii. General Journal
- iii. Petty Cash

2. Ledgers

- i. General Ledgers
- ii. Subsidiary Ledgers
 - (a) Receipts
 - (b) Student Affairs (Scholarships. Dues)
 - (c) Officer salaries / Staff Salaries
 - (d) General Provident Fund (Personal Number should be indicated)
 - (e) Contributory Provident Fund (Personal Number should be indicated)
 - (f) Benevolent Payment (Personal Number should be indicated)
 - (g) Pension Payment
 - (h) Telephone/Telex/Fax Bills
 - (i) Sui Gas Bills
 - (j) Electricity Bills
 - (k) Water Bills
 - (l) Loans to Employees

b. Audit

All payments in the University made after pre-audit by the Internal Audit. The accounts of the University audited by an external auditor to be appointed by the Board of Governors in addition to the normal Government audit. The report of the external auditor as well as government audit shall be placed before the Board of Governors for its consideration.

c. Budget

Total Budget of the University during Financial Year 2013-14 was Rs. 3336.66 Million. The Process of budgeting comprises the following operations or stages:

- 1) Preparation of budget
- 2) Consideration of the budget by Finance & Planning Committee/BOG
- 3) Execution of the Budget

4. Eligibility / Selection Criteria:

For this tender PPRA's Para 36(b) 'Single stage - Two Envelope Procedure for open competitive bidding shall be adopted. In first stage, only Technical proposals will be opened in the presence of bidder's representatives.

- 4.1 For this tender, weight age of Technical and Financial proposals shall be 70% and 30% respectively.
- 4.2 Technical evaluation of the firms shall be based on information provided in Technical Proposals.
- 4.3 As part of technical evaluation, bidders may be asked to conduct presentation / demonstration.
- 4.4 On the basis of technical evaluation, the financial proposal of only technically responsive bidders will be opened in the presence of their representatives.
- 4.5 Financial proposals of bids found technically non-responsive will be returned un-opened.
- 4.6 Bids found lowest evaluated bid or highest score and technically compliance will be accepted.
- 4.7 After the approval of contract award, a contract agreement on the stamp paper worth Rs. 100/- shall be executed by the firm with IIUI within 15 days from the date of issuance of Letter of Intent.

4.8 Envelope 1: Company Profile For Appointment Of Auditors Including

- 4.8.1 Executive Summary.
- 4.8.2 Firm Profile.
- 4.8.3 Firm must be of “A” rating issued by State Bank of Pakistan.
- 4.8.4 Address of registered office Islamabad.
- 4.8.5 Copy of ICAP & Tax Department Registration Certificate.
- 4.8.6 Certificate of ICAP QCR must be satisfactory.
- 4.8.7 International rating if any.
- 4.8.8 Experience criteria of following sectors must be mentioned
 - a. Education Sector.
 - b. Government Organizations / Semi Government Organization
- 4.8.9 Team composition with detailed CVs of each individual.
- 4.8.10 An affidavit to the effect that the firm has not been blacklisted by any Government / Semi Government / other Public Sector Organization.
- 4.8.11 National Tax Registration certificates.

Envelope 2: Financial Proposal for Appointment of Auditors

- 4.8.12 Annual Fee (including out of Pocket expenses) must be mentioned
Envelope 2 will be opened for the firms which will qualify for the company profile as per envelope 1.

5. General Terms and Conditions:

- 5.1 The firm should be registered with Income Tax and Sales Tax department.

- 5.2 An affidavit to the effect that the firm has not been blacklisted by any Government / Semi Government organization.
- 5.3 The firm has to submit the earnest money equal to 2% of total bid value in the form of demand draft / pay order drawn in favor Director Finance, IIUI.
- 5.4 The amount submitted as Earnest Money shall be refunded to the unsuccessful bidders after the decision of “Tender Committee” for the award of contract. Incomplete and conditional bids will not be entertained.
- 5.5 The University reserves the right to accept / reject wholly or partially any bid without assigning any reason at any stage of the tender process.
- 5.6 Validity period of the bids shall be 120 days.
- 5.7 The decisions of IIUI will be binding on all concerned and will in no case be challengeable at any forum or any court of law.
- 5.8 During the examination, evaluation and comparison of the bids the IIUI, at its sole discretion, may ask the bidder for clarifications of its bid.
- 5.9 In case of any dispute between the two parties of any matter arising out of after signing the contract agreement, the case shall be referred to the President, IIUI whose decision shall be final and binding on both parties.
- 5.10 Bids submitted via email or fax will not be entertained.

06. Payment and Other Conditions:

- 6.1 IIUI will make payments on receipt of deliverables in acceptable form and content. The bid for the proposed services should be all inclusive. No additional / out of pocket expenses shall be admissible.
- 6.2 All Taxes will be deducted as per Government rules.
- 6.3 All documents, data and reports etc shall be the property of the IIUI.
- 6.4 IIUI has a right to cancel one or all bids without assigning any reason and decision of IIUI shall be final in this regard.