



AUDIT OVERSIGHT BOARD

**Request for Proposals (RFP)
for
External Legal Counsel
Ref: T# 02/23-24**

The Audit Oversight Board (AOB) is seeking sealed bids from law firms based in Islamabad to hire the services of a firm as an 'External Legal Counsel' of AOB for a one-year term unless expressly terminated earlier by either party in writing by advance notice of one month. The agreement may be extended under mutually agreed terms and conditions. The firms must be registered with the respective taxation authorities for applicable taxes and appear on the active taxpayers list thereof.

Interested firms may obtain bidding documents containing detailed terms and conditions, procedure for submission of bids, bid validity, opening of bid, terms of reference, evaluation criteria and clarification/rejection of bids, etc., for the above-mentioned requirement from the undersigned, free of cost, and can also download the same from www.aob.gov.pk

The bids, prepared in accordance with the instructions in the bidding documents, must reach the undersigned on or before **18 October 2023** by 03:00 p.m., which will be opened on the same day at 03:30 p.m.

In case of any queries relating to the aforementioned, the HR & Administration Department may be contacted by Telephone No. +92 (51) 9100 381 or by sending an email to info@aob.gov.pk during office hours (Monday to Friday, excluding public holidays)

HR & Administration Manager
Audit Oversight Board
1407, 14th floor, ISE Towers, 55-B Jinnah Avenue
Blue Area, Islamabad

Terms and Conditions

1. Tender Identification Number: T# 02/23-24
2. The Procurement Agency is:

Audit Oversight Board

1407, 14th floor, ISE Towers, 55-B Jinnah Avenue Islamabad

3. The Audit Oversight Board (AOB) invites sealed bids from Islamabad-based law firms, registered with the respective taxation authorities for applicable taxes and appearing on the active taxpayers list of the relevant tax authority for:

EXTERNAL LEGAL COUNSEL SINGLE STAGE TWO ENVELOPE PROCEDURE

4. Bids shall comprise a single package containing TWO separate envelopes. Each envelope shall contain separately the Financial Bid and the Technical Bid. The two envelopes shall be marked as “**FINANCIAL BID**” and “**TECHNICAL BID**” in bold and legible letters.
5. The prices quoted shall correspond to the requirements specified in the Terms of Reference (**TORs**) in Annexure A. The prices quoted shall not be adjustable once submitted.
6. **Financial bid** must be submitted inclusive of tax on the format in Annexure B.
7. **Technical bid** must contain the documents in support of the technical evaluation criteria laid out in Annexure B.
8. The bids will be evaluated as per the **evaluation criteria** laid out in Annexure B.
9. The firms are required to fill in and submit the documentary evidence template attached at Annexure C.
10. Only registered firms on the Active Taxpayers List of FBR are eligible to provide services to the AOB. **Bids from all those bidders who are inactive on the Active Taxpayers List on the date of bid opening shall be rejected.**
11. Relevant details of the invitation may be obtained from the undersigned personally or by visiting the AOB website: www.aob.gov.pk. Clarification, if any, on the requirements may be obtained from: info@aob.gov.pk
12. The bid validity period shall be 150 days.
13. AOB reserves the right to reject all bids and cancel this invitation to bid at any stage of the bidding process, without assigning any reason.
14. It is of utmost importance that all bids be submitted very carefully, and the instructions set forth above must be carefully complied with, failing which the offer will be ignored and/or rejected.
15. The language of the bid is English, and alternative bids shall not be considered.
16. The interested firms must have a regular business address, telephone number, and email address and must provide proof of their existence in the particular business.
17. Tax shall be deducted/withheld as per applicable sales tax and income tax law. If the selected firm is not on the Active Taxpayers List at the time of payment, his payment shall be stopped until he files his mandatory returns and appears on the Active Taxpayers List of FBR.
18. The bidders do not have the option of submitting their bids electronically. Further, telegraphic, and conditional bids will not be accepted.

19. Unsealed bids will not be received, and all such bids shall be rejected.
20. AOB may disqualify any firm if it finds at any time that the information submitted by the firm is false and materially inaccurate.
21. The place of bid destination is:

Audit Oversight Board, 1407, 14th floor, ISE Towers, Islamabad.

22. The envelopes shall bear the following additional identification marks:

Bid for: External Legal Counsel

Bidder Name: Firm name

Attention: HR & Administration Manager
Audit Oversight Board
1407, 14th floor, ISE Towers, 55-B Jinnah Avenue, Islamabad.

23. The deadline for the submission of bids is:

Date: 18 October 2023

Time: 03:00 p.m.

24. The bid opening shall take place at:

Audit Oversight Board
1407, 14th floor, ISE Towers, 55-B Jinnah Avenue, Islamabad.

Date: 18 October 2023

Time: 03:30 p.m.

25. The bids received after the due date and time will not be entertained.

26. Further details are given below annexures:

Terms of Reference	Annexure “A”
Evaluation Criteria	Annexure “B”
Documentary Evidence Form	Annexure “C”

If the above terms and conditions are acceptable then bids must be submitted well in time and according to the requirements.

Terms of Reference

Introduction

The Audit Oversight Board (AOB), an independent audit regulator, was established by the Parliament to function in the public interest and enhance the quality of audit of financial statements of public interest entities (PICs). This development is in line with the efforts in other jurisdictions to enhance the audit quality and reliability of financial statements that are a key source of information to investors and other stakeholders. As a regulator, AOB undertakes quasi-judicial proceedings against audit firms and their audit partners for violations related to audits of PICs, for which the audit firms can file appeals in High Courts. Further, AOB also has a grievance committee, whereby the underlying audit firms and their audit partners, aggrieved by an order of AOB, may file a representation before AOB.

Objective

The objective of this publication is to secure legal and advisory services from experienced professionals. In pursuance thereof, applications are invited from firms interested in serving as External Legal Counsel to AOB.

Eligibility

The Applicant firms must possess personnel(s) holding law degree from an HEC-recognized university, be Advocates enrolled in the High Court, preferably in the Supreme Court, holding a master's degree in law (LLM), and must have at least 15 years of experience in practice. Additionally, applicants with regulatory experience, including prior experience with regulatory authorities and bodies that perform quasi-judicial functions, will be preferred.

Scope of work

The scope of work includes the following:

a. On Monthly Retainership Basis:

The scope of services by the External Legal Counsel will cover all matters of consultation, advice, opinion(s), and review of correspondence referred by AOB or its relevant staff.

b. On Assignment Basis:

The External Legal Counsel will represent AOB in lower and High Court(s) in any proceedings instituted by and/or against it, for which a mutually agreed fee shall be charged on a lump sum or on a case-to-case basis.

Term of contract

The hiring of the services of the External Legal Counsel will be on a contract basis, for a one-year term unless expressly terminated earlier by either party in writing by advance notice of one month. The agreement may be extended under mutually agreed terms and conditions. The retainership will be disbursed to the External Legal Counsel on a monthly basis, excluding any fee payable for Court proceedings.

Evaluation Criteria

The final award will be based on combined technical and financial scores in the following manner:

Proposal	Weight
Technical	80%
Financial	20%
Total	100%

A. Technical

The Financial Proposals of only those technically responsive bidders who obtained a minimum of seventy marks shall be considered. The technical evaluation will be undertaken as follows:

Description	Total Marks	Marks Obtained	Required documents
A – Experience and qualification - The firm's years in practice.	30		Profile of the firm with relevant supporting documents.
Experience is 15 years or more (30 marks)			
Experience is more than 10 years but less than 15 years (20 marks)			
B – Relevant experience with regulatory bodies - including prior experience with regulatory authorities and bodies that perform quasi-judicial functions.	40		Details about relevant experience with regulatory bodies.
C - Accessibility - presence in Islamabad	10		Details of address and phone number.
Total	80		

B. Financial

The Financial Bid shall be submitted in the following template.

Description	Amount inclusive of tax (PKR)
Retainership fee per month	

Documentary Evidence

Name of the bidding firm: _____

Bid against Reference No: _____

Documentary evidence, as required in the table below, must be submitted to determine the firms' eligibility and evaluation thereof. Firms are advised to attach all supporting documents with this form in the order of the requirement.

S. No.	Required Documentation	Attached (Yes/No)
1	NTN Certificate	
2	Firm's profile	
3	Signed & stamped original bidding documents along with relevant supporting	

Signature and Stamp of the firm