



Government of Pakistan

DRUG REGULATORY AUTHORITY OF PAKISTAN

**Ministry of National Health Services,
Regulations and Coordination**

REQUEST FOR PROPOSALS

For

**APPOINTMENT OF EXTERNAL AUDITORS
FOR DRAP**



No.F.1-1/2019-B&A (Audit)
Government of Pakistan
Drug Regulatory Authority of Pakistan
Ministry of National Health Services, Regulations & Coordination
T.F. Complex, 7-Mauve Area, G-9/4, Islamabad.

REQUEST FOR PROPOSALS

FOR APPOINTMENT OF EXTERNAL AUDITORS

Drug Regulatory Authority of Pakistan is formed by Drug Regulatory Authority of Pakistan Act 2012 (The ACT). DRAP is mandated to regulate the pharmaceutical industry of Pakistan, issue licenses and create fair regime in the pharmaceutical sector.

DRAP invites Expression of Interest (EOI) from reputed Chartered Accountant Firms having valid sales tax and income tax registration for appointment as Statutory (External) Auditors for a period of 03 years (i.e. F.Y 2021-22, F.Y 2022-23 & F.Y 2023-24). **Single Stage, two Envelope** procedure will be followed.

The Statutory (External) Auditors are required to carry out their Audit in accordance with International Accounting Standard Board (IASB) as are notified by Securities and Exchange Commission of Pakistan; and the Drug Regulatory Authority of Pakistan Accounting Procedure and Financial Rules, 2015.

Complete set of bidding documents containing detailed terms and conditions are available for the interested bidders at the office of Director (Budget & Accounts), Drug Regulatory Authority of Pakistan, TF Complex Building, 7-Mauve Area, G-9/4, Sirinagar Highway, Islamabad. Price of the bidding document is Rs.1000/-. Bidding documents may also be downloaded from www.dra.gov.pk free of cost.

The bids must reach at the office of Director (Budget & Accounts), Drug Regulatory Authority of Pakistan, TF Complex Building, 7-Mauve Area, G-9/4, Sirinagar Highway, Islamabad on or before **10.03.2022 at 14:00 Hrs**. Bids will be opened on the same day at **14:30 Hrs**. This advertisement is also available on PPRA's website at www.ppra.org.pk.

Assistant Director (Admin-II)
Drug Regulatory Authority of Pakistan
T.F Complex Building, 7-Mauve Area, G-9/4,
Sirinagar Highway, Islamabad. Ph: 051-9262175
email: admin-ii@dra.gov.pk web: www.dra.gov.pk

1. Introduction

Drug Regulatory Authority of Pakistan is formed by Drug Regulatory Authority of Pakistan Act 2012 (The ACT). DRAP is mandated to regulate the pharmaceutical industry of Pakistan, issue licenses and create fair regime in the pharmaceutical sector. Among other things DRAP is also required to get its Financial Statements audited by a Chartered Accountant Firm as provided in sub-section 03 of section 22 of DRAP Act, 2012.

2. Instructions to Participants

- i. Single stage - two envelope procedure will be used for tendering process. The bid shall comprise of one envelope containing proposals for technical and the other with financial proposal. The bids will be opened and evaluated as per evaluation criteria mentioned in this RFP. Bidders will provide all necessary information as required in the RFP to make the bid responsive.
- ii. The bid shall comprise a single package containing two separate envelopes. Each envelope shall contain separately the financial proposal and the technical proposal the envelopes shall be marked as "FINANCIAL PROPOSAL" and "TECHNICAL PROPOSAL".
- iii. Proposals will be submitted on or before the last date for submission on the given address.
- iv. The auditor may request a clarification of any of the RFP documents. Any request for clarification must be sent by electronic mail to the client's address given below:

Assistant Director (Admin-II)

Drug Regulatory Authority of Pakistan
T.F Complex Building, 7-Mauve Area, G-9/4,
Sirinagar Highway, Islamabad. Ph: 051-9262175
email: admin-ii@dra.gov.pk web: www.dra.gov.pk

3. Proposal Requirements

Technical Proposal

- a. Quality
- a. Partners & Staff (who are members of ICAP)
- b. Firm has got satisfactory QCR Rating of ICAP
- c. Affiliated / Member firm of reputed international firm
- d. Should be registered on State Bank of Pakistan's Panel of Auditor in "A" category
- e. Experience
- f. Audit experience of regulatory Authority(ies) in Pakistan

Financial Proposal

Financial proposals should be divided into the following categories:

- a. Audit fees (separately for 1st, 2nd and 3rd year of service) &
- b. Out of pocket expenses (separately for 1st, 2nd and 3rd year of service)

4. Terms of Reference (Scope of the Assignment)

DRAP intends to hire services of Audit Firm as provided in sub-section 03 of section 22 of DRAP Act, 2012.

5. Evaluation Criteria:

1. Essential requirements for Qualification of Bidders:

The following is the list of essential requirements failing which the bidder will be automatically disqualified for further process against this RFP:

- ✓ The name of bidder should be in Active Taxpayer List (ATL) of income tax and sales tax of FBR.
- ✓ Partners & Staff are members of ICAP or similar international bodies
- ✓ Has got satisfactory QCR Rating of ICAP
- ✓ Firm should be Affiliated / Member firm of reputed international firm
- ✓ Firm should be registered on State Bank of Pakistan's Panel of Auditor in "A" category
- ✓ Audit experience of regulatory Authority(ies) in Pakistan.

2. **Evaluation Criteria for Technical Proposals:**

Technical proposal shall be evaluated as per the following criteria:

	Sr. No.	Criterion	Weightage %	Score
QUALITY	1	Partners & Managers (who are Members of ICAP) (2 mark per personnel) Max: 30	30	
	2	Has got satisfactory QCR Rating of ICAP	10	
	3	Affiliated / Member firm of reputed international firm (within Top 4 ranked globally known = 10, affiliations with others = 5)	10	
	4	Should be registered on State Bank of Pakistan's Panel of Auditor in "A" category	20	
	5	Audit experience of Regulatory Authorities/ Public Sector entities (List entities) (6 marks per entity max 30)	30	
		SUB TOTAL QUALITY	100	
i. Firms having minimum score of 70% will qualify for Financial evaluation. ii. Supporting documents to be attached with for each evaluation criteria and essential requirements.				

3. **Award of Service Contract :**

Service contract shall be awarded to the audit firm offering the lowest bid price subject to qualifying technical evaluation. (i.e. F.Y 2021-22, F.Y 2022-23 & F.Y 2023-24). If the lowest bid is the same from different firms, the firm with highest marks in technical evaluation shall be awarded contract. Initial appointment shall be made for one year and the authority reserves the right to extend the initial contract for further period of one or two years at its's discretion.