

RESULTS OF BID EVALUATION RECEIVED AGAINST TENDER INVITED BY PUNJAB SMALL INDUSTRIES CORPORATION FOR HIRING THE SERVICES OF AUTHORIZED AND WELL REPUTED NON-PROFIT/NON-COMMERCIAL MICROFINANCE INSTITUTION / ORGANIZATION AS SERVICE PROVIDER ORGANIZATION (SPO) FOR THE SCHEME TITLED “CHIEF MINISTER’S SELF-EMPLOYMENT SCHEME” FOR DISBURSEMENT AND RECOVERY OF INTEREST FREE LOANS IN PUNJAB”.

It is stated that in the 6th meeting of Implementation & Oversight Committee (I&OC) held on 20.10.2017 under the chairmanship of Chief Secretary, it was decided that to utilize the funds of Rs.2.00 billion allocated for the current financial year 2017-18 for Chief Minister’s Self-Employment, Service Provider Organization (SPO) should be engaged through open procurement process under PPRA Rule 2014. The following procurement committee was constituted for selection of SPO, preparation and finalization of legal documents:-

- i. Managing Director, PSIC
- ii. One Member from PSIC Board.
- iii. Representative from Finance Department
- iv. Representative from P&D Department
- v. Representative from IC&I Department

2. In the meeting of procurement committee held on November 10, 2017, the bidding documents including bidder eligibility & evaluation criteria, responsiveness of the bids and qualification criteria for selection of SPO were finalized and approved. The approved invitation to bid was published in two daily newspapers on 14.11.2017 in “Pakistan Today” and on 16.11.2017 in “Daily Jang”. The advertisement and bidding documents were also uploaded on PPRA & PSIC websites on 14.11.2017. The last date for submission of bids was fixed on 30.11.2017 till 11:00 am and it was decided that the received bids will be opened on the same day at 11:30 am in the presence of the representative of the contesting firms as per PPRA Rules, 2014.

3. Before closing date and time, three prospective bidders i.e. M/s. Akhuwat Islamic Microfinance (AIM), M/s. WASIL Foundation and M/s Pakistan Mobile Communications Limited (JAZZ) purchased bidding document from PSIC, Head Office. On the last date & time, only two bids were received from M/s. Akhuwat Islamic Microfinance (AIM) and M/s. WASIL Foundation which were opened by the committee in the presence of the representatives of the contesting firms on 30.11.2017 at 11:30 am. The Technical Bid Evaluation Committee consisting of the following was constituted to evaluate the technical proposals received from the above mentioned bidders as per bid eligibility & technical evaluation criteria mentioned in the bidding documents and to submit the report to the selection committee:-

- i. The Director (Credit & Marketing), PSIC
- ii. The Section Officer (IMCT), Finance Department
- iii. The Assistant Chief (Industries), P&D Department

4. The committee evaluated the technical proposals received from the contesting bidders as per bid eligibility & technical evaluation criteria mentioned in the bidding documents and presented the report to procurement committee on 06.12.2017. M/s. Akhuwat Islamic Microfinance (AIM) considered eligible for further evaluation as the firm fulfil the eligibility criteria, whereas M/s. WASIL Foundation found ineligible for

further evaluation. The results are as under:-

Sr. No.	Particular	Akhuwat Islamic Microfinance	WASIL
	ELIGIBILITY CRITERIA	01	02
a.	Registered with any government (Provincial and/or Federal) under the relevant law	✓	✓
b.	Member of Pakistan Microfinance Network (PMN) or Islamic Microfinance Network.	✓	✓
c.	Having experience in interest free / zero markup micro-financing (disbursement & recovery).	✓	X
d.	Having a wide branch/office network in the province of Punjab for service delivery	✓	✓
e.	Having the capacity to disburse at least 50,000 interest free loans per month.	✓	X
f.	Having valid National Tax Number.	✓	✓
	Remarks	Eligible	Not Eligible

The responsiveness of the bidders were evaluated and as per results mentioned below the technical bid received from M/s. Akhuwat Islamic Microfinance (AIM) considered responsive whereas, the technical bid of M/s. WASIL Foundation found non responsive:-

Sr. No.	Particular	Akhuwat Islamic Microfinance	WASIL
	BIDDER RESPONSIVENESS	01	02
a.	Certificate of registration with any Government Entity (Provincial and/or Federal) under the relevant law	✓	✓
b.	Certificate of Membership of Pakistan Microfinance Network (PMN) or Islamic Microfinance Network (IMN).	✓	✓
c.	Certificate / proof for disbursement and recovery of an interest free/ zero markup loans.	✓	X
d.	Detail of branch/office network in the province of Punjab for service delivery	✓	✓
e.	Certificate duly signed & stamped by the Firm undertaking the capacity of disbursement of at least 50,000 interest free loans per month.	✓	X
f.	Operational mechanism for disbursement and recovery of interest free loans indicating the capacity to disburse at least 50,000 loans per month.	✓	✓
g.	Certificate of Valid National Tax Number	✓	✓
h.	Pay Order/Bank Draft in original of Rs.2,000,000/- (bid security) in the Name of Punjab Small Industries Corporation.	✓	✓
i.	Deposit Slip in original as bid documents fee of Rs.1000/-	✓	X
j.	Audited accounts / reports by chartered accountant firm of initial year of operations and the last year showing the relevant experience.	✓	✓
k.	Relevant experience certificates from the concerned departments / clients, where Firm extended his services in interest free loans.	✓	X
l.	Audit Accounts/ Reports for the last ten (10) years indicating the direct interest free lending portfolio, No. of loans, experience, active loans and recovery percentage	✓	X

m.	Certificate dully stamped & signed for geographical spread (No of branches, district/cities / town covered in Punjab) along with list of branches mentioning their address (town, city, district, contact No.)	✓	✓
n.	List of employees, mentioning their designation, qualification, relevant experience, CNIC No. dully stamped & signed by Firm	✓	✓
o.	Certificate of total number of interest free active loans	✓	X
p.	Affidavit that prospective Firm is not blacklisted by any Government (Federal or Provincial) and defaulters of any financial institute	✓	✓
q.	Technical Proposal Form	✓	X
r.	Signed Bidding Document	✓	X
	Remarks	Responsive	Non Responsive

On the basis of responsiveness of the bids, the technical bid of M/s. Akhuwat Islamic Microfinance (AIM) was further evaluated as per technical bid evaluation criteria mentioned in the bidding document. The results of the evaluation are as under:-

Sr. No.	Particulars	Akhuwat Islamic Microfinance	
		Maximum Score	Firm Score
		20	20
2	Total No. of Interest free Loans disbursed through direct lending (Benchmark: 1,000,000 loans= 10 score and for each additional 200,000 loans 02 score, maximum up to 20 score) (Evidence / Proof: audit reports of the last year indicating the requisite figure)	20	20
3	Total current active interest free loans (Benchmark: upto 500,000 loans= 10 score and for each additional 25,000 loans there is 01 score maximum up to 15 score) (Evidence / Proof: audit reports of the last year indicating the requisite figure)	15	15
4	Current Interest free Loan Portfolio (Benchmark: Rs.5.00 billion=05 score and for each additional Rs.1.00 billion there is 02 score, maximum upto 10 score) (Evidence / Proof: audit reports of the last year indicating the requisite figure)	10	10
5	Geographic Spread in Punjab (Benchmark: 36 districts =10 score - less than 36 districts = 0 score) (Evidence / Proof: Certificate duly signed and stamped by the SPO)	10	10
6	No. of Branches/Offices in Punjab engaged in interest free loans (Benchmark: 300= 5 and for each additional 40 branches there is 02 score, maximum up to 10) (Evidence / Proof: list of branches / offices along with addresses duly signed and stamped)	10	10

7	No. of Employees engaged in interest free loans (Benchmark: 3000 employees= 03 score and for every 100 employees there is 01 score maximum up to 05) (Evidence / Proof: List of Employees with CNIC duly signed and stamped by the SPO)	5	5
8	Relevant working experience with provincial, federal Govt., GB, AJ&K, FATA and ICT. (Benchmark: Punjab= 03 score and 01 score for each additional province and territories maximum score up to 05) (Evidence / Proof: Relevant experience certificates from the concerned department)	5	5
9	Recovery %age of interest free loans (Benchmark: 96% =02 score and for each additional 1% there is 01 score, maximum up to 05) (Evidence / Proof: audit reports of the last years indicating the requisite figure)	5	5
	Total	100.00	100.00

5. On the basis of results of the technical evaluation, the committee considered M/s. Akhuwat Islamic Microfinance (AIM) as technically qualified for further opening & evaluation of financial proposal as firm fulfilled the criteria and obtained passing score over & above 80%. On the basis of non fulfilment of eligibility criteria & responsiveness, the bids of M/s. WASIL Foundation was rejected and the sealed financial bid returned to the firm.

6. On 08.12.2017, the Selection Committee opened the financial proposal in presence of representative of M/s Akhuwat Islamic Microfinance (AIM). The financial rate / service charges quoted by the M/s Akhuwat Islamic Microfinance (AIM) is as under:-

Particulars	Service charges (including all applicable expenditures / taxes)
Service Charges that the firm will charge against disbursement & recovery of loans	07% of total disbursed amount including all applicable rate & taxes and other expenses

7. The Selection Committee recommended to accept the financial bid of M/s Akhuwat Islamic Microfinance (AIM) to select as Service Provider Organization against 07% Service Charges for disbursement & recovery of interest free loans under Chief Minister's Self-Employment Scheme (CMSES) for an amount of Rs.2.00 billion allocated for the year 2017-18 and amount to be released by government in future.