



No. 2-31/INV/2020-21
GOVERNMENT OF PAKISTAN
ESTABLISHMENT DIVISION
FEDERAL EMPLOYEES BENEVOLENT FUND
AND GROUP INSURANCE

Subject: HIRING OF VALUER FIRM FOR COST EVALUATION OF COMMERCIAL DEVELOPED PROPERTY

The Federal Employees Benevolent and Group Insurance Funds (FEB & GIF), a public sector entity intends to carry out valuation of one property situated in Lahore. In this context, sealed proposals are invited on "Single Stage Single Envelope" procedure by FEB & GIF, from experienced category 'A' Valuer firms, enlisted with PBA duly registered with State Bank of Pakistan. The prospective Valuer firm qualifying criteria shall be as under:

- a) Registered with Pakistan Banks Association
- b) A NTN holder with Active Tax Payer proof
- c) Provincial Sales Tax Registration Certificate
- d) Company shall not be blacklisted by any government/semi government/ autonomous or any banking company/financial institution
- e) None of the owner(s) or valuation staff have convicted of criminal offence under any court of law
- f) Company have at least 5 years' experience in the related field.
- g) The Company has valued properties on small and large scale of government/semi government and autonomous bodies

2. TORs for the assignment are as under:

The valuator shall be required to carry out, interalia the following tasks:

- a) Determine the commercial / market value of the property and to carry out legal due diligence to ensure all the land record is in place and the property is transferrable without any impediments.
- b) Carry valuation of all physical structure.
- c) Cost evaluation of a portion of commercial property at Lahore Size: About 15,000 sq.ft.
- d) Examination of title and ownership of the property as per LDA record.
- e) Evaluation of the property with regard to ensuring free from encumbrances.
- f) Evaluation of approved building plan from the LDA record.

3. Deliverables Required:

The selected valuer will provide a valuation report fully supported by reliable data, forecasts and projections duly rationalized and in accordance with the best industry practices, including the following:

- a) Description of the purpose, use and scope of valuation analysis; the methods employed; and the results of the work performed for the asset.
- b) Strategy deployed in carrying out assignment.
- c) Statement of the assumptions and limiting conditions
- d) Recommending a fair price of the property/specific portion of property with forced sale value.

- e) As per LDA record check and verify the approved building plan, ownership of the property and provide certificate that the offered property is free of any encumbrances or otherwise.
4. Offer duly supported with the following information/documents must reach by the given deadline at the office as mentioned below:
- a) Full name of the firm, permanent address, telephone number, fax and email address of head office. **(Annex-A)**
 - b) Organizational setup, constitution, Memorandum & article of association /Registered partnership deed and date of establishment of the firm etc. (including copies of relevant documents). **(Annex-B)**
 - c) Certification of valid registration with State Bank of Pakistan and Pakistan Bankers Association as Registered Valuer. **(Annex-C)**
 - d) Certificate of incorporation/registration of the firm, NTN/STN and proof for Active Tax payer with Income Tax Department and Sale Tax (if applicable). **(Annex-D)**
 - e) An affidavit on Non Judicial Stamp Paper **(Annex-E)** for the following:
 - 1) The firm is not in litigation with any of its client
 - 2) Owner(s) or valuation staff have not convicted of criminal offence under any court of law
 - 3) The firm never black listed by any Client /Government /Semi Government Department/Autonomous body
 - f) Atleast two similar evaluation reports of more than Rs. 300 million for any govt/semi govt or autonomous body **(Annex-F)**
 - g) 2 % of Bid Security in favor of FEB & GIF, Islamabad of the total Quoted amount. **(Annex-G)**
 - h) The valuer is required to quote a lump sum fee for the deliverables inclusive of all applicable taxes. **(Annex-H)**
5. Evaluation process:
- a. None provision of any required information would render the bid non-responsive. Only bids of those bidders will be considered whose bids will be found complete by all respect.
 - b. Validity of the offers should be for a minimum of 120 days.
 - c. The successful bidder shall have to execute an agreement in line with the FEB & GIF purchase procedures.
 - d. The proposal should reach the office of the Managing Director, FEB & GIF, on or before 21.09.2020 at 10.00 am on the address of Block A-1, Benevolent Fund building, Zero Point, Islamabad after which no proposal shall be entertained. The proposals received will be opened on the same day at 11.00 am in presence of the bidders who may be present.
 - e. The Managing Director, FEB & GIF reserves the right to reject all the bids at any time prior to acceptance of bids.
 - f. The selected valuer will be provided necessary detail of the property who should ensure complete confidentiality of the matter for which he would provide separate declaration as per FEB & GIF procedures.
6. The valuator may outsource the services other than financial evaluation for which he does not have in-house expertise at its own expense and such recommendation would be considered as his advice.
7. The bidder quote rates of the lump sum job, that will be released on completion of the scope of work.

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