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**SINDH INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (SIDCL)**

**GOVERNMENT OF PAKISTAN**



**ADDENDUM NO. 1 OF REQUEST FOR PROPOSALS (RFP)**

**IN RELATION TO THE**

**HIRING OF FUND MANAGER  
FOR**

**FUND MANAGEMENT SERVICES FOR THE BUS RAPID TRANSIT SYSTEM OF THE ORANGE  
AND GREEN LINES**

**ISSUED ON: 11<sup>TH</sup> JUNE 2021**

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**IMPORTANT NOTICE / DISCLAIMER**

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This Addendum No. 1 (the “**Addendum No. 1**”) to the ‘REQUEST FOR PROPOSAL’ (consisting of the Part I – Instructions to Bidders (“**ITB**”), Part II – Green Line Fund Management Agreement (“**Draft GL Agreement**”) and Part III – Orange Line Fund Management Agreement (“**Draft OL Agreement**”) (“**Draft Agreements**”) issued on May 28, 2021 (the ITB, the Draft Agreements and together with this Addendum No. 1 collectively referred to as the “**Bidding Documents**”) is provided to the recipient solely for use in preparing and submitting its Bid / response for participation in the competitive bidding process for hiring of a Fund Manager to carry out the Fund Management Services (the “**FM Services**”) in respect of the Bus Rapid Transit System of the Orange and Green Lines (the “**Projects**”). This Addendum No. 1 is being issued by the Sindh Infrastructure Development Company Limited (the “**Employer**”) solely for use by prospective Bidders participating in the bidding process.

*Unless expressly specified otherwise, all capitalized terms used herein shall bear the meaning ascribed thereto in the Bidding Documents.*

Neither the Employer nor, in each case, their employees, personnel, agents, consultants, advisors and contractors etc., make any representation (express or implied) as to the accuracy or completeness of the information contained herein, or in any other document made available to any person in connection with the bidding process for the provision of FM Services and the same shall have no liability for the Bidding Documents or for any other written or oral communication transmitted to the recipient in the course of the recipient’s evaluation of the Projects and the Bidding Documents for provision of FM Services. Neither these entities nor their employees, personnel, agents, consultants, advisors and contractors etc., will be liable in any manner whatsoever to reimburse or compensate the recipient for any costs, fees, damages or expenses incurred by the recipient in evaluating or acting upon the Bidding Documents or otherwise in connection with the Projects.

Any Bid / response submitted in response to the Bidding Documents by any of the Bidders shall be upon the full understanding and agreement of any and all terms of the Bidding Documents and such submission shall be deemed as an acceptance to all the terms and conditions stated in the Bidding Documents.

Any Bid / response to the Bidding Documents submitted by a Bidder shall be construed based on the understanding that the Bidder has done a complete and careful examination of the Bidding Documents and has independently verified all the information received from the Employer (including from its employees, personnel, agents, consultants, advisors and contractors etc.).

Any Bid / response to the Bidding Documents submitted by a Bidder shall be construed based on the understanding that the Bidder acknowledges that prior to the submission of the Bid in response to the Bidding Documents, the Bidder has, after a complete and careful examination, made an independent evaluation of the Bidding Documents and all information provided by the Employer or obtained, procured or gathered otherwise, and has determined to its satisfaction the accuracy or otherwise thereof and the nature and extent of difficulties, risks and hazards as are likely to arise or may be faced by it in the course of performance of its obligations under the Fund Management Agreement to be executed for each of the Projects. The Employer (including its employees, personnel, agents, consultants, advisors and contractors etc.) makes no representation whatsoever, express, implicit or otherwise, regarding the accuracy, adequacy, correctness, reliability and/or completeness of any assessment, assumptions, statement or information provided by it and the Bidders shall have no claim whatsoever against the Employer in this regard.

The Bidding Documents do not constitute a solicitation to invest, or otherwise participate, in the Projects, neither shall it constitute a guarantee on the part of the Employer that the Projects will be awarded.

## 1. ADDENDUM NO. 1

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The Employer hereby issues this Addendum No. 1 to set out the changes and amendments to the Bidding Documents, which amendments and changes shall stand incorporated in the Bidding Documents respectively. Notwithstanding anything to the contrary, all relevant provisions of the Bidding Documents shall stand amended to the extent required to give effect to the matters set out in this Addendum No. 1. Except as otherwise expressly set out in this Addendum No. 1, all other provisions of the ITB and Draft Agreements shall remain unchanged.

The following amendments shall stand incorporated in the Bidding Documents respectively:

- 1.1 Annexure B (*Evaluation and Qualification Criteria*) of the ITB shall stand replaced with Appendix A to this Addendum No.1.
- 1.2 A new sub-section 6.5.2 shall be inserted in the Draft Agreements as follows:

*“During the Term, the Employer, the Employer’s Representative and/or persons appointed by the Employer (including the Independent Expert) shall from time to time or when required by the Employer inspect the accounts and records relating to the Services. Any act which shall be intended to materially impede the exercise of the Employer’s (or its nominated persons including the Independent Expert) inspection and audit rights shall constitute a material breach by the Fund Manager and may result in termination of this Agreement”.*

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**APPENDIX A – TECHNICAL & FINANCIAL EVALUATION CRITERIA**

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**ANNEXURE B (EVALUATION AND QUALIFICATION CRITERIA)**

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After the initial screening of all Bidders through the Basic Eligibility Criteria, a detailed evaluation of the Bidders shall be undertaken using the following criteria based on the following scoring system. To qualify, each Bidder must score seventy (70) or more points on a cumulative basis as per the evaluation and qualification criteria below.

SR. NO	INFORMATION REQUIRED	CRITERIA	POINTS
1.	Net assets Net assets of the bidder in the last year evidenced by the most recent audited financial statements in PKR billion.	$\geq 20$	20 points
		$\geq 17.5 < 20$	15 points
		$\geq 15 < 17.5$	10 points
		$\geq 12.5 < 15$	05 points
		$< 12.5$	0 points
2.	Fee/commission income on cash management Average fee earned from cash management services in the last three (3) years in PKR million.	$\geq 45 < 55$	10 points
		$\geq 35 < 45$	7.5 points
		$\geq 15 < 25$	5 points
		$\geq 5 < 15$	2.5 points
		$< 5$	0 points
3.	Volume of cash management Current cash management services/contracts of > PKR 1 billion per annum evidenced by confirmation from such clients.	> 4 clients	20 points
		4 clients	15 points
		3 clients	10 points
		2 clients	05 points
		< 2 clients	0 points
4.	Core Banking System (CBS) Number of CBS used in the last ten (10) years evidenced by snapshots of the existing Core Banking System in place and clearly disclose Core Banking Solutions used during the last 10 years. Please justify the reasons for the changes between systems if any.	1 system	10 points
		2 systems	5 points
		3 systems	2.5 points
		< 3 systems	0 points
5.	Long term credit rating for scheduled commercial banks	AAA	10 points
		AA+	7.5 points
		AA	5 points
		AA-	2.5 points
		< AA-	0 points
6.	ADC experience Number of years of implementing ADC (internet banking/mobile application banking) for cash management services evidenced by launch date/first transaction of ADC specified.	$\geq 5$	10 points
		$\geq 3 < 5$	7.5 points
		$\geq 2 < 3$	5 points
		< 2	2.5 points
7.	ADC volumes Number of transactions by ADCs (internet	$\geq 30,000$	10 points
		$\geq 20,000 < 30,000$	7.5 points

	banking/mobile application banking) for cash management services evidenced by records of banking systems in the last one year	$\geq 10,000 < 20,000$	<b>5 points</b>
		$< 10,000$	<b>2.5 points</b>
<b>8.</b>	<b>Approach and methodology</b>	<b>10 points</b>	

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**THE END**

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