

REQUEST FOR PROPOSAL(RFP)
FOR
HIRING VALUATION CONSULTANT
TO CARRYOUT VALUATION
OF
LAND & BUILDING
OF
THE KARAKORAM CO-OPERATIVE BANK LIMITED (KCBL)

April 2022.

Contents

Letter of invitation.....	3
1. Introduction.....	3
2. Technical & Financial Proposal.....	3
2.1 Technical proposal.....	3
2.2 Financial proposal.....	4
3. Negotiation.....	4
4. Clarification.....	4
5. Other terms.....	5
Attachment.....	5
Annex 1.....	6
Terms of Reference and deliverables.....	6
Terms of Reference.....	6
Summary of land & Building with location.....	6
Deliverables.....	7
Time period for completion of assignment.....	7
Annex2.....	8
Format for preparation of technical and financial proposal.....	8
Format for technical proposal.....	9
Relevant experience of the bidder.....	9
Competence and qualification of team.....	9
Work plan and methodology.....	9
Format for financial proposal.....	10
Annex3.....	11
Procedure for submission and evaluation of technical and financial proposal.....	11
1. Submission of proposal.....	11
2. Evaluation of proposal.....	11
2.1 Technical proposal.....	12
2.2 Financial proposal.....	12
3. Contract negotiation.....	13
4. Address and date of submission.....	13
5. Exclusion and prohibition.....	13
Annex4.....	14
Draft valuation consultancy agreement	14
Annex5.....	15
Condition for Request for proposal(RFP) for hiring consultant valuation.....	15
Condition.....	15

Letter of Invitation

Dear Sir/Madam,

1. Introduction

The Karakoram Cooperative Bank Limited Gilgit -Baltistan (Formerly Northern Areas Provincial Cooperative Bank Ltd)established in 1956underthe Cooperative Societies Act.1925,hereby invites proposals from interested parties (the Bidder or Bidders or the Bidders' consortiums as the case maybe) to carry-out commercial valuation of tangible assets(**Land and building**),herein after called as 'the Assignment ',as per the terms of Reference(TORs) provided in Annex1 to this RFP.

Reference to 'Valuation Consultant' means the Bidder declared successful in accordance with the terms of this RFP and includes the successful Bidder's entire evaluation team and the relevant members thereof as the case maybe, including its associate(s) under management of a single lead Valuation Consultant who shall entering to contract for the Assignment.

2. Technical & Financial Proposals

2.1. Technical Proposal

The Bidder must fulfill the following minimum requirements to technically qualify for the Assignment:

- a) It must be a company registered with Securities and Exchange Commission of Pakistan or registered partnership firm.
- b) It must be registered with Pakistan Engineering Council as consultant
- c) It must exist on the panel of Pakistan Banks Association.

The Technical Proposal shall be prepared and submitted in accordance with the formats attached at Annex2 and Annex3 to this RFP and shall contain, at minimum, the following information.

Bidder's complete profile, contact details and other relevant information including the similar details about Bidder's non-lead associate(s) for the Assignment.

- a) Demonstration of the Bidder's capability and experience to effectively Undertake the Assignment in accordance with the attached TORs.
- b) Complete description of the work-methodology to undertake each task specified in the TORs.
- c) Timeline for undertaking and completing each activity incidental to the completion of the Assignment, including but not limited to time-period required for undertaking the Assignment, submission of first draft report and so on.
- d) Valuation staff details proposed to be deployed for the Assignment along with the relevant qualifications.

2.2. Financial Proposal

The Financial Proposal shall also be prepared and submitted in accordance with the formats specified in Annex2 and Annex3 respectively and shall stipulate the fees/remuneration in PKR only (inclusive of all the taxes) for carrying-out the full-scope Assignment.

The Financial Proposals of only technically qualified Bidders shall be opened and the technically qualified bidder with the minimum financial quotes' shall be declared as the successful Bidder.

3. Negotiations

The contract negotiations for the Assignment shall be carried out in terms of the criteria given in Annex2 and based on the Draft Valuation Services Agreement ('DVSA') attached as Annex-4.

4. Clarifications

The request for any clarification(s) on this RFP may be forwarded to Mr. Sher Hameed Khan Senior Manager Audit. In the interest of fairness, any clarification(s) issued will be posted on KCBL's website (www.kcb.com.pk).

5. Other Terms

This RFP and the Annexes here to are subject to the overriding conditions set forth in Annex5.

Yours sincerely,

Sher Hameed
Khan
Senior Manager
Audit

Attachments:

Annex1: Terms of Reference and deliverables

Annex2: Format for preparation of technical and financial
proposal.

Annex3: Procedure for submission and evaluation of technical
and financial proposal.

Annex4: Draft Valuation Consultancy Services Agreement

Annex5: Conditions

TERMS OF REFERENCE AND DELIVERABLES.

Terms of Reference

The Valuation Consultant in accordance with terms of this RFP shall be required to carry-out ,inter-alia, the following tasks:

1. Determine the commercial/market value of the entire land & building of KCBL as per below detail.
2. Consider any other matters deemed necessary to yield reliable commercial valuation results for entire KCBL.

Summary of Land and Building with locations.

S/No	Description of Property	Location
1	Head Office Building.	Jutial Gilgit
2	Resource Centre	Jutial Gilgit
3	Main Branch Gilgit	Sargin Road Gilgit.
4	Kashrote Branch	Kashrote Gilgit
5	Khomer Branch	Khomer Gilgit
6	Cantt Branch	Jutial Cantt Gilgit
7	Konodass Branch	Konodass Gilgit
8	Danyore Branch	Danyore Gilgit
9	Gahkuch Branch	Gahkuch District Ghizar.
10	Chartorkhand Branch	Chartorkhand, Ishkoman District Ghizar.
11	Gupis Branch	Gupis, District Ghizar.
12	Yaseen Branch	Yaseen District Ghizar.
13	Phander branch	Phander, district Ghizar.
14	Chalt Branch	Chalt, District Nagar
15	Rakaposhi Branch	Rakaposhi, District Nagar
16	Aliabad Branch	Aliabad, district Hunza.
17	Sumayar Branch	Sumayar District Nagar
18	Nagar Branch	Nagar Khas, District Nagar.
19	Sost Branch	Sost, District Hunza.
20	Chilas Branch	Chilas, District Diamer.
21	Astore Branch	Astore, district Astore

22	MFU Astore,	Eidgah Astore, District Astore.
23	Gorikote Branch	Gorikote, District Astore.
24	Dambu Dass Branch	Dambudass, District Skardu.
25	Gamba Branch	Gamba district Skardu.
26	Shigar branch	Shigar district Shigar
27	Gowari	Gowari, District Khaplu.
28	Skardu Branch	Skardu, district skardu.
29	Khaplu	Khaplu, District Khaplu.
30	Skardu Branch rented Building.	Skardu, District Skardu.

Deliverables:

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 the valuation analysis; the methodologies employed; and the results of the work performed for each category of tangible.
- b) Strategy deployed in carrying out the Assignment
- c) Statement of the assumptions and limiting conditions

Time period for completion of the Assignment:

The time period for completing the entire Assignment, including submission of all the deliverables specified above ,shall be not more than 3weeks from the date of entering into the contract for the Assignment.

ANNEX2

**FORMAT FOR PREPARATION OF TECHNICAL
AND FINANCIAL PROPOSALS**

FROM:

TO:

Sir/Madam:

Subject: Carrying-out Commercial Valuation of KCBL (the Assignment)

I / We [The Bidder] herewith enclose the sealed Technical Proposal (3copies) and sealed Financial Proposal (1original) of my /our firm(s) /organization(s) as the Valuation Consultant for the Assignment

Yours faithfully,

Signature _____

(Authorized Representative)

Full Name _____

Designation _____

Address _____

FORMAT FOR TECHNICAL PROPOSAL

The Technical Proposal shall provide information regarding how the Bidder is technically qualified to undertake and timely complete the Assignment. The Bidder, for it to be technically qualified and its proposal be responsive, shall be required to demonstrate the following through documentary evidence regarding:

- a) It is a company registered with Securities and Exchange Commission of Pakistan.
- b) It is registered with Pakistan Engineering Council as consultant
- c) It exists on the panel of Pakistan Banks Association, and
- d) It has at least 7years prior valuation experience for arrange of tangible and intangible assets including but not limited to land, plant, machinery, equipment, buildings, civil structures, stores, stock-in-trade, moveable assets and good will/ brand-name etc. The Bidder is encouraged to list its flag-ship similar valuation assignments.

In addition to the above the Bidder shall also be required to demonstrate the following:

a) Relevant experience of the Bidder:

The Bidder shall give a comprehensive explanation of its experience of undertaking the similar assignments and the irrespective values. For the Bidder's proposal to be responsive, it shall have at least 7years prior valuation experience.

b) Competence and qualification of team

The Bidder shall be show-casing its team of experts capable of undertaking and timely completing the Assignment in accordance with the TORs given in Annex1and shall briefly mention the roles and qualifications.

c) Work Plan and Methodology

The Bidder shall be presenting its tentative work approach to the Assignment determining the number of staff to be deployed, explaining the roles assigned to each staff and assigning time-lines to each of the activity mentioned in the TORs and total time that will be taken to complete the Assignment.

The Technical Proposal shall, at minimum, contain the following information:

- a) Bidder's complete profile, contact details and other relevant information including

the similar details about Bidder's non-lead associate(s) for the Assignment.

- b) Demonstration of the Bidder's capability and experience to effectively undertake the Assignment in accordance with the attached TORs.
- c) Complete description of the work-methodology to undertake each task specified in the TORs.
- d) Timeline for undertaking and completing each activity incidental to the completion of the Assignment, including but not limited to time-period required for undertaking the Assignment, submission of first draft report and so on.
- e) Valuation staff details proposed to be deployed for the Assignment along with their relevant qualifications.

FORMAT FOR FINANCIAL PROPOSAL

The Bidder shall be required to submit in a separately sealed envelope a Financial Proposal describing the amount of its fees/ remuneration in PKR only (inclusive of all the taxes) in the following format:

	PKR Amount
Total Bid Amount=	

Note:

The Bidder shall be paid the total fees /remuneration amount in the following manner:

- a) 20% at the time of execution of the contract.
- b) 20% at the time of submission of first draft of the valuation report.
- c) 30% at the time of approval of first draft of the valuation report, and
- d) 30% at the time of submission of the final valuation report.

**PROCEDURE FOR SUBMISSION AND EVALUATION OF TECHNICAL
AND FINANCIAL PROPOSALS**

PROCEDURE FOR SUBMISSION & EVALUATION OF PROPOSALS

1. Submission of Proposals

The Technical Proposal shall be submitted in triplicate (one original and two copies) and placed in a sealed envelope clearly marked AS “Technical Proposal for hiring Valuation Consultant for KCBL”.

The Financial Proposal (one original) shall be submitted in a separate sealed envelope clearly marked “Financial Proposal for hiring Valuation Consultant for KCBL”.

The Bidders are requested to submit their Technical and Financial Proposals in separate sealed envelopes enclosed in one larger sealed envelope addressed correctly and legibly to Senior Manager Audit, KCBL, Head Office, Gilgit (please refer section 4 below, for precise address and date of submission).

The Financial Proposal shall be signed by a duly authorized representative and in case of firm/consortium the Proposals should include a power of attorney/letter of authority authorizing such representative to sign and submit the Technical and Financial Proposals to KCBL.

2. Evaluating the Proposals

On expiry of the date for submission of the Proposals, the evaluation process will begin.

A two stage procedure shall be adopted in evaluating the Proposals. The technical evaluation shall be carried out first, followed by the financial evaluation. The evaluation of the Technical Proposal shall be carried out using the technical evaluation criteria and point system specified below. Each responsive proposal

shall be attributed a technical score. Firms scoring less than 70 points shall be rejected and their Financial Proposals will be returned unopened.

2.1. Technical Proposal

Each Technical Proposal shall be evaluated against the following criteria and the weights assigned to them:

Criteria	Sub-criteria	Marks allocation basis	Marks allocated
Relevant experience of the Bidder (having 7 years prior experience)	Experience of similar assignments	5 or more	30
		More than 1 and up to 4	20
		One	10
		Less than 1	5
	Value of valuation assignments carried out	>=PKR 2 billion	20
		>=PKR 1 billion and up to PKR 2 billion	10
<PKR 500 million		5	
Competence and qualification of team	The Bidder with the team of qualified and experienced civil and other relevant field experts will be given preference		20
Work Plan and Methodology	This will be tested against Bidder's practical approach towards the Project and the realistic time-lines proposed by the Bidder. Preference will be given to the Bidders proposing to complete the Assignment at the earliest		30

2.2. Financial Proposal

Short listed Bidders that receive a raw technical score of 70 points or higher shall stand equal and will be informed of their technical qualification and all other Bidders shall stand disqualified and their sealed Financial Proposals will be returned to them unopened. KCBL will open the sealed Financial Proposals of only technically qualified Bidders on a pre-determined date which will be intimated in advance. The Bidder with the lowest financial quote shall be declared successful.

3. Contract Negotiations

The contract negotiations for the Assignment will be conducted with the authorized representatives of the Successful Bidder and will primarily focus on issues related to the work plan, deliverables, and mechanism for payment disbursements. The Assignment duration shall remain the same as specified in Annex1..A copy of the document conferring authority in this regard will be made available prior to commencing the Assignment negotiations. In case the negotiations with the Successful Bidder are unsuccessful, negotiations with the authorized representatives of second Successful Bidder maybe carried out, and so on and so forth.

KCBL is under no obligation to select any of the firm/consortium submitting the proposal and have the right to cancel the procurement process at any time, without assigning any reason.

4. Address and Date of Submission

The Proposals should be delivered to the“ Senior Manager Audit” KARAKORAM CO-OPERATIVE BANK LIMITED,HEAD OFFICE, SHAHRAH-E-QUAID-I-AZAM, JUTIAL GILGIT”, by May 05, 2022. Failure to deliver the Proposals as aforesaid shall mean immediate disqualification.

5. Exclusion and Prohibitions

The Valuation Consultant will be prohibited from using any of the proprietary information without the express approval of KCBL, for a period of two (2)years after the completion of the Assignment.

ANNEX4

**DRAFT VALUATION CONSULTANCY SERVICES
AGREEMENT FOR
CARRYING OUT VALUATION OF
KCBL
LAND & BUILDING
(TO BE PROVIDED LATER)**

**CONDITIONS OF REQUEST FOR
PROPOSAL (RFP)
FOR HIRING VALUATION CONSULTANT FOR
KCBL**

CONDITIONS

- a) KCBL shall have the right at all times to:
 - i. Cancel the process for selection of Valuation Consultant.
 - ii. Vary any of the terms set out in the RFP or any of the Annexes attached thereto.
 - iii. Reject any Proposal which is not responsive and/or which is not delivered in the prescribed format and at the prescribed venue at the prescribed time.

- b) The Valuation Consultant shall protect and defend unconditionally as well as indemnify and hold KCBL or any other relevant government body/ agency, its employees, directors, officers and agents free and harmless from and against any and all liability, losses, claims, liens, demands, damages against any and all causes of action of every kind and character, including without limitation any judgments, penalties, interest, court costs and any legal fees incurred in enforcing this indemnity, arising under this Agreement. KCBL makes no representation, covenants, warrants or guarantees, express or implied, other than those expressly set forth in this Agreement. In no case shall KCBL be liable for contingent or consequential, special or indirect damages.

- c) All the costs incidental to the preparation and submission of proposals and carrying-out negotiations with KCBL shall be exclusively borne by the Bidder and shall not be reimbursable in any case whatsoever.
