

Appointment of Auditor for Punjab General Provident Investment Fund

Government of the Punjab through Punjab General Provident Investment Fund Act 2009 has established Punjab General Provident Investment Fund. The Fund is responsible for secure and profitable investment of provident fund in financial and equity markets.

Government of the Punjab is seeking services of a firm of chartered accountants to act as Auditor of the Fund for the year ending 30 June 2017. The appointment may be extended for further consecutive four years, at the sole discretion of the Government and upon recommendation of the Management Committee, at mutually agreed terms. The Audit of the Fund is carried out under Punjab General Provident Investment Fund Rules 2010 and the Schedule attached thereto requiring half yearly review and annual audit of Punjab General Provident Investment Fund and its trust.

As an additional assignment, Auditors' work includes a Compliance Report to the Management Committee on annual basis under International Standard on Assurance Engagement 3000 for compliance of Punjab General Provident Investment Fund Act 2009, Punjab General Provident Investment Fund Rules 2010, Trust Deed and Investment Policy.

Chartered Accountant firms meeting the following eligibility criteria may apply

- Firm should be on State Bank of Pakistan panel of approved auditors in category A.
- Firm should have satisfactory ICAP/QGR rating.
- Firm should be affiliated with a reputable major global audit Firm.
- Firm should provide a letter confirming that a mechanism is in place in the firm for review by International Firm and the firm should not have an un-satisfactory rating.
- Firm should have at least three offices including one in Lahore.
- Firm should have at least ten partners.
- Firm should have minimum ten years of experience.
- Firm should have audit experience of asset management companies & their Funds.

Firms will submit their bids, in accordance with Punjab Procurement Rules, as a Single Stage Two Envelop procedure. "Technical Proposal" and "Financial Proposal", each in separate envelop, will be delivered in a single package to Section Officer, (Admn.), Finance Department, Civil Secretariat, Lahore on or before 11.00 A.M. 26.01.2017. Technical Proposals will be opened at 11:30 AM on the same day in presence of representatives of the Firms who may wish to attend. Financial Proposals of qualified/short listed Firms will be opened in a meeting of the Committee constituted for evaluation of proposals.

The Punjab General Provident Investment Fund Act 2009, Punjab General Provident Investment Fund Rules 2010 and Terms of Reference of Auditor may be seen at official website of Punjab Pension Fund www.ppf.gov.pk. Any query regarding this advertisement may be addressed to the General Manager, Punjab General Provident Investment Fund at telephone: 042-35758138/35793067-68. (IPL-15710)

Section Officer (Admn.), Government of the Punjab, Finance Department

© The Nation Newspaper (01 Jan, 2017)