

# OIL AND GAS REGULATORY AUTHORITY

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## TENDER NOTICE

### SELECTION OF AUDIT FIRM FOR THE AUDIT OF INLAND FREIGHT EQUALIZATION MARGIN (IFEM)

1. Oil & Gas Regulatory Authority (OGRA) intends to conduct audit of IFEM for the Financial Years 2024-25 and 1<sup>st</sup> Half of 2025-26 (1.5 years).
2. OGRA invites interested QCR rated audit firms registered with ICAP and rated at category 'A' of State Bank of Pakistan' Panel of Auditors maintained under Section 35(1) of Banking Companies Ordinance, 1962, having minimum of twenty years' experience. Further, Audit firms who have conducted IFEM audit for the period of consecutive last 10 years shall not be eligible to apply.
3. Audit Firm(s) shall complete the assignment/submit the first draft report within 90 working days of the award of the contract. Thereafter the report shall be finalized in 20 working days.
4. Interested audit firm must provide detailed CV(s) of member(s) of core teams (to be verified) highlighting relevant experience. Each audit team shall comprise of at least one (01) lead partner having minimum 20 years post qualification experience supported by a team of minimum 2 qualified professional accountants as Team Manager and at least 10 working Professionals reporting to team managers. Further, no team member shall be replaced during the audit process without the prior consent of OGRA.
5. The applicant has not been declared blacklisted or debarred by any local procuring agency and/or foreign country, international organization, and/or other foreign institutions. The Applicant to provide the latest undertaking in the form of an affidavit to the above effect prepared after publication of the advertisement, along with the technical proposal.
6. Method of selection will be the least cost basis in line with section 3 (c) of the PPRA Regulations of Consultancy Services Regulation 2010. The Financial Bid should contain a lumpsum figure, inclusive of all charges, taxes and out of pocket expenses. Conditional bids shall not be accepted;
7. OGRA invites E-Bids/Proposals from the Chartered Accountants firm as mentioned per para-2 above, registered with Income Tax & Sales Tax Department. Bids/Proposals documents containing detailed requirements, terms and conditions is available for the registered bidders on EPADS at ([www.eprocure.gov.pk](http://www.eprocure.gov.pk)).
8. Bidders should submit the bids/proposals, prepared in accordance with the instructions in the bidding documents, must be submitted through EPADS on March 04, 2026, 10:00 AM. Manual bids, shall not be accepted. The bids will be opened on the same day by using EPADS (opening time 10.30 AM). The bids will be evaluated based on single stage-two envelope procedure under PPRA rules 36(b).
9. Bid Security of Rs. 500,000/- in shape of Pay Order payable at Islamabad/Rawalpindi is required to be submitted before opening of bids.
10. Before the award of contract, the successful bidder shall execute a performance guarantee equal to mobilization advance and 10% of bid amount. The guarantee shall be released after the submission of Final Report.
11. The instant EOI is for the IFEM audit for FY 2024-25 and 1<sup>st</sup> half FY 2025-26. The Authority may however consider to engage the services of the auditor for next half financial year on the same terms and conditions.
12. OGRA reserves the rights to reject any or all the bids as per rule 33 of PPRA Rules, 2004.
13. Scope of work/TORs along with the evaluation criteria can be obtained from the OGRA website [www.ogra.org.pk](http://www.ogra.org.pk) and PPRA website [www.ppra.org.pk](http://www.ppra.org.pk).

**Senior Executive Director (Finance)**

**Oil & Gas Regulatory Authority**

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