

**Debt Management Office
Finance Division
Ministry of Finance
Government of Pakistan
Request for Proposals
Engagement of International Underwriters / Lead Managers / Bookrunners for GMTN
Program and Sukuk TCI Program**

Ministry of Finance (Finance Division), Government of Pakistan intends to renew its Global Medium-Term Note (GMTN) and Sukuk Trust Certificate Issuance(TCI) Program.

For this purpose, the Finance Division seeks to engage the services of international underwriters / lead managers / bookrunners for structuring and execution of the update of the GMTN Programme (for Eurobonds and LCY-denominated USD-settled bonds) and the Sukuk TCI Programme (for international Sukuks), as well as for issuances under these programmes.

Interested bidders are required to register themselves at E-PADS¹ PPRA to access the RFP/bidding documents and other relevant information. The prospective institutions are required to submit their technical and financial proposals online through E-PADS at <http://eprocure.gov.pk>.

Request for Proposal (RFP) along with terms and conditions for bidding can be obtained electronically and can be downloaded from PPRA website, i.e., ppra.gov.pk as well as E-PADS PPRA's website www.eprocure.gov.pk and website of the Ministry of Finance (<https://www.finance.gov.pk/index.html>), free of cost.

The bids / proposals, complete in all respect along with Bid Security Declaration as part of the Technical Proposal, should reach electronically on E-PADS by May 25, 2026 at 4:00 PM PST and will be opened on the same day at 4:30 PM PST through E-PADS. Manual submission of bids is not allowed. In case, the opening of bids falls on local/national holiday, the date of bid closing/opening shall be the next working day on the same time.

The bidders shall be selected in accordance with the Least Cost Based Selection² and the procedures set forth in this RFP.

A duly notarized affidavit will be submitted to the effect that the bidder has not been blacklisted by any Govt/Semi Govt/Autonomous Organization and there is no litigation lying pending adjudication in any Court of Law.

For obtaining any further information or clarifications or query, please contact the undersigned:

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¹International Bidder Registration process. https://drive.google.com/file/d/1SQJLE-CLSIsTCVWOhaHPRHM10CoHMuV2/view?usp=drive_link

²Most advantageous (least cost) bidder