



POWER PLANNING AND MONITORING COMPANY

REQUEST FOR PROPOSAL (RFP) FOR APPOINTMENT OF EXTERNAL AUDITORS (NO. PPMC/2026/02)

Power Planning and Monitoring Company (PPMC) is the monitoring company incorporated under the Companies Act, 2017. PPMC has been established as a critical and essential technical arm of the Ministry of Energy (Power Division) as well as a designated entity for implementing the National Electricity Plan (NE-Plan) 2023-2027 and ongoing strategic reform agenda to ensure sustainable evolution of the power sector.

PPMC intends to invite bids on EPADS for appointment of External Auditors to carry out Statutory Audit under the Companies Act, 2017 and SoE Act, 2023 for the Financial Year 2025-26.

For this purpose, interesting firms, having satisfactory rating under the Quality Control Review Program of the Institute of Chartered Accountants of Pakistan, and enlisted in Category-A of the Auditors on the panel of State Bank of Pakistan may submit their Bids electronically using EPADS on or before **14.04.2026 at 11:00 a.m.** Manual submission of bids outside EPADS will not be entertained. The bidding process will be conducted under **Single Stage - Two Envelopes** procedure and Procurement Model would be **Quality & Cost Based**. The date for opening the Financial Bids of technically qualified firms will be communicated after completion of the technical evaluation. The details of the terms and conditions of engagement are provided in the RFP.

The original Bid Security instrument amounting to **Rs. 50,000/-** (Rs. Fifty thousand only) in favor of **Power Planning & Monitoring Company** must be submitted to the PPMC office before the bid closing time; however, a scanned copy shall be uploaded along with the bid documents on EPADS.

Bidding documents are available on EPADS (<https://eprocure.gov.pk/>), PPRA Website <https://epms.ppra.gov.pk> and PPMC Website (www.ppmc.gov.pk). For any clarification, please, contact Team Lead (Admn) PPMC Tel: No.0519211302, Email: dsppmc112@gmail.com. A pre-bid meeting will be held on **06.04.2026 at 12:00 Hrs.** Bidders may file clarifications before the pre-bid meeting.

In case of any technical difficulty regarding registration / uploading of documents at EPADS, the prospective bidders may contact PPRA, room # 109, 1st floor, FBC building, sector G-5/2, Islamabad. Contact # 051-111-137-237.

Team Lead (Admn) PPMC
Office # 112, 1st Floor, Evacuee Trust Complex,
F-5/1, Agha Khan Road, Islamabad
Tele: 051-9211302 Fax: 051-2726915

REQUEST FOR PROPOSAL
Instructions to Audit Firms

Definitions:

- (a) "Agreement" means the Agreement signed by the Parties and all the attached documents.
- (b) "Client/PPMC/Procuring Agency" means Power Planning and Monitoring Company Pvt. Limited with which the selected Bidder signs the Agreement for the Services.
- (c) "Bidder" means a firm of Chartered Accountants duly registered with Institute of Chartered Accountants of Pakistan that may provide or provides the Services to the Client under the Agreement.
- (d) "Day" means calendar day.
- (e) "Government" means the Federal Government and all its associated departments, agencies, autonomous/semi-autonomous bodies, local governments, boards, universities and similar other organizations.
- (f) "Instructions to Bidders" means the document which provides the Bidders with all information needed to prepare their Proposals.
- (g) "LOI" means the Letter of Invitation included in the RFP being sent by the Client to the successful Bidder.
- (h) "Personnel" means professionals and support staff provided by the Bidder and assigned to perform the Services or any part thereof; "Foreign Personnel" means such professionals and support staff who at the time of being so provided had their domicile outside Pakistan; "Local Personnel" means such professionals and support staff who at the time of being so provided had their domicile inside Pakistan.
- (i) "Proposal" means the Technical Proposal and the Financial Proposal.
- (j) "RFP" means the Request for Proposal to be prepared by the Client for the selection of Bidders, based on the Standard RFP.
- (k) "Services" means the work to be performed by the Bidder pursuant to the Agreement.
- (l) "SRFP" means the Standard Request for Proposals, which must be used by the Client as a guide for the preparation of the RFP.
- (m) "Terms of Reference" (ToRs) means the document included in the RFP which explains the objectives, scope of work, activities, tasks to be performed, respective responsibilities of the Client and the Bidder, and expected results and deliverables of the assignment.

FORM OF BID AND THE BIDDING PROCESS

Bids will be selected in accordance with the Public Procurement Rules, as a Single Stage -Two Envelope procedure. The bidding process will be as under:

- 1.1. Bids must be submitted electronically using EPADS on or before **14.04.2026 at 11:00 a.m.**
- 1.2. The bid shall comprise a single package containing two separate folders/tabs. The folder/tab shall be marked as "TECHNICAL PROPOSAL" and "FINANCIAL PROPOSAL".
- 1.3. A Bid Bond/Security in the amount of Rs. 50,000/- (Rs. Fifty Thousand Only) in the form of a pay order/bank draft, payable to PPMC, as a guarantee of the Bidder's good faith and intention to execute a contract if their proposal is accepted. The Bid bond will be returned to the Bidder if their proposal is not accepted
- 1.4. Folder for Technical Proposal should contain the complete Technical Bid and undertaking for technical proposal submission.
- 1.5. Folder/Tab No. 2 will contain only the financial bid only.
- 1.6. The bidder must quote his price as per format Annex-C. The rate(s) quoted should be inclusive of all kinds of taxes and must be quoted in figure as well as in words. Out-of-pocket expenses for the assignment shall be quoted separately.
- 1.7. The technical proposals of all the bidders shall be evaluated. The proposals which meet all the technical eligibility criteria laid down in this document would be eligible for further processing under this RFP.
- 1.8. The financial proposals of technically responsive bidders shall be opened on EPADS. The financial proposals of the rejected bidders shall be informed on EPADS.
- 1.9. Both the proposals will be evaluated according to the evaluation criteria and the bidder scoring highest score shall be declared as successful.
- 1.10. The service provider will also sign an undertaking with the PPMC in which the completion of work will be ensured as per Annex-A.
- 1.11. Manual submission of bids outside EPADS will not be entertained, apart from submission of Bid Security.
- 1.12. Bids submitted in physical form will not be accepted.
- 1.13. Bids should be submitted very carefully, and the instructions set out herein should be scrupulously complied with, failing which the Bid may be rejected by PPMC.
- 1.14. Bids submitted shall be valid for a period of one hundred and twenty (120) days.
- 1.15. All pages of the bidding document and in case having any erasing/cutting/crossing over writing etc. therein must be properly signed by the signing person of the bidder by the authorized signatory, who have been given the authorization on company letterhead (to be enclosed with the bidding document, if any) along with attested copy of his CNIC.
- 1.16. A Bidder (including its Personnel and Sub-Contractor) or any of its affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Bidder to be executed for the same or for another Client.

- 1.17. PPMC reserves the right to:
- (i) reject any proposals that are received after the deadline.
 - (ii) reject any proposals not accompanied by the Bid bond or with less amount of Bid bond/security will be rejected.
 - (iii) to cancel this RFP and reject all Bids at any stage of the Bidding process (including, without limitation, after Bid Opening or evaluation of bidders) before award of contract.
- 1.18. PPMC will not entertain or be liable for any claim for costs and expenses in relation to the preparation of the bid / proposal to be submitted in terms of this document.
- 1.19. In case the most advantageous qualified Bidder does not proceed with the execution of the contract, PPMC reserves the right to forfeit the Bid security provided by such Bidder and award the contract to next most advantageous evaluated Bidder.
- 1.20. The Contract to be executed and the terms of this RFP will be read conjunctively (read as integral part of the Contract) and in case of any inconsistency between both the more favorable clause to the benefit of PPMC shall prevail for purposes of this RFP and Contract therein.
- 1.21. The RFP shall be subject to the Public Procurement Rules and Regulations. In case of any inconsistency between RFP / Contract with the Public Procurement Rules, the Public Procurement Rules will prevail to the extent of such inconsistency.

Terms of Reference

Brief scope of work/Deliverable

The overall scope and purpose of the audit will be as follows:

1. Statutory Audit of PPMC under Companies Act, 2017, SoE Act, 2023 for the Financial Year 2025-26 and deliver following reports / letter for the FY-2025-26 duly signed by the partner of the firm.
 - i. Audited Financial Statements
 - ii. Audit Report
 - iii. Board Letter

Evaluation Criteria

The Company will use “**Quality Cost Based Selection Method**” under “**Single Stage - Two Envelope Methods**” of selection of External Auditors under Public Procurement Rules. Scores will be allocated based on evidence available in the proposal only. The Statutory Audit Assignment will be awarded to the firm with the highest total score based on the following weight ratios:

- 80% for Technical Score
- 20% for Financial Score

Technical and Financial Evaluation

(A) Initial Screening

The following documents/ certificates are the pre-requisites and shall be used for initial screening. The Audit Firm will go on the next stage if it fulfills all the requirements of initial screening which are as under:

- a) Audit Firm should be enlisted in Category-A of the Auditors on the panel of state Bank of Pakistan and should have satisfactory QCR rating by ICAP
- b) Company Detail and Profile showing experience in similar field.
- c) The firm must have affiliation with one of the global audit firms
- d) Affidavit on at least Rs.50/ stamp paper to the effect that the firm is not blacklisted and has no dispute with any Government Organization, shall be furnished.
- e) Copy of registration with ICAP and Copy of certificate, regarding satisfactory QCR Rating of ICAP.
- f) Registration certificate from Audit Oversight Board (AOB)
- g) NTN Certificate & STRN certificate

(B) Technical Evaluation:

The Firms will be evaluated as per following criteria:

Minimum score for competing in the next stage is 70. The Financial Proposal of only that Audit Firm will be opened which secured 70 or more in the Technical Evaluation.

S. No.	Particulars	Total Marks	Range of Partners	Marks
1	No. of Partners At least 6 (List of Partners attached)	15	6 – 10	5
			11 – 20	10
			21 & above	15
2	No. of Qualified Chartered Accountants Employed by Firm At least 20 (List attached)	15	20-40	5
			41-80	10
			81 & above	15
3	No. of Audit Staff / Trainees At least 100 (List of Staff / Trainees attached)	10	100-200	5
			201 & above	10
4	Experience of at least 5 Govt. / Semi Govt. Organization's Audit (Singularly) in last 10 years	15	5	8
			6 – 10	12
			11 & above	15
5	Experience of at least 3 Power Sector Companies Audit (Singularly) in last 10 years	20	3	8
			4 – 8	14
			9 & above	20
6	Experience of IT based Audit of at least 2 Large Scale Organizations / Public Sector Organizations	15	2	6
			3 – 5	10
			5 & above	15
7	No. of Offices in Pakistan (At least 2)	10	2	6
			3 & above	10

(C) Financial Evaluation:

Financial Proposals of only Technically Qualified Audit Firms will be opened. The Audit Firm getting maximum marks on 80-20 weightage (80% for Technical and 20% for Financial) will be selected.

Max 20 Points:

The formula for determining the Financial Score is the following:

$$FS = 100 \times LP / F$$

(Where, FS is the Financial Score; LP is the Lowest Price and F the Price of the Proposal under consideration.)

The weights given to the Technical (T) and Financial Proposals (F) are:

$$T = 0.80 \text{ and } F = 0.20$$

Type of Contract

The Company (PPMC) will enter a contract with the successful bidder. The duration of the Contract is for One year i.e. FY 2025-26, which may be extended by mutual consent of both parties, as per applicable laws.

A draft of the contract with indicative terms and conditions is set out in Annex D for reference which may also be subsequently revised prior to execution at PPMC's discretion to give effect to the RFP. The revised contract may also include provisions relating to timelines for delivery of the scope of work and financial terms as specified in the Bid by the Bidder.

Payment Mode

PPMC shall pay the Service Provider the payments for the provision of Services. The Consideration shall be inclusive of all applicable taxes, levies or duties (including, without limitation, sales tax, withholding tax, and import duties, if applicable).

The payment shall be made within thirty (30) business days after delivery of the Services, in accordance with the agreement's terms of reference (TOR).

CERTIFICATE

Proposal duly Signed must be Furnished with the following Certificate:

I / We hereby confirm having read carefully all the terms & conditions of your Request for Proposal, due for opening on (14.04.2026) for provision of the following services

- I. Statutory Audit of PPMC under the SECP Act 2017, SoE Act, 2023 for the Financial Year 2025-26.

In addition to the conditions we also agree to abide by all the special instructions mentioned in tender document. We also hereby categorically confirm that we are fully capable of providing services of External auditors as laid down in the RFP document.

Signature: _____

Name & Address of bidder _____

Designation & CNIC No. _____

NTN _____ **GST No.** _____

Date: _____ **Official Seal:** _____

I. WITNESS

Signature: _____

Designation & CNIC No. _____

II. WITNESS

Signature: _____

Designation & CNIC No. _____

Technical Proposal Submission Form

The Managing Director,
PPMC, Islamabad

Subject: **Provision of Audit Services**

Dear Sir,

We, the undersigned, offer to provide the External Audit Services in accordance with your Request for Proposal dated _____ we are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal at a time.

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, i.e. We undertake to negotiate based on the proposed staff/facilities. Our Proposal is binding upon us and subject to the modifications resulting from negotiations.

We undertake, if our Proposal is accepted, to initiate the required services not later than the date indicated in RFP.

We understand you are not bound to accept any Proposal you receive.

Yours sincerely,

Authorized Signature:

Name and Title of Signatory:

Name of Firm:

Address:

FINANCIAL BID PROFORMA

SR.NO.	PARTICULARS AMOUNT	External Audit Fee	Out of Pocket Expenses	Total Fee
1	Statutory Audit of PPMC under the Companies Act 2017 & SoE Act 2023, for the Financial Year 2025-26			

TOTAL (in words)

Note: (Quoted Rate must be inclusive of all kinds of taxes and quoted in figure as well as in words).

Signature of the Bidder with seal

Address: _____

**DRAFT CONTRACT (INDICATIVE ONLY)
AGREEMENT FOR PROVISION OF SERVICES**

This Agreement for Provision of Services (hereinafter referred to as the “**Agreement**”) is made at Islamabad on this ____ day of _____, 2026 (“**Signing Date**”) by and between:

1. **POWER PLANNING & MONITORING COMPANY**, with its registered address at Office # 112, 1st Floor, Evacuee Trust Complex, Agha Khan Road, Islamabad (hereinafter referred to as the “**Authority**” which expression shall, where the context so permits mean and include its successors and permitted assigns); and
2. **[INSERT]**, with its registered address at [Insert] (hereinafter referred as the “**Service Provider**” which expression shall, where the context so permits mean and include its successors and permitted assigns);

(Each of PPMC and the Service Provider are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”).

WHEREAS:

- A. PPMC intends to hire services of an auditing firm for scope of work provided under the Request for Proposal dated [Insert].
- B. Service Provider is involved in the business of *inter alia*, auditing services.
- C. PPMC has, after evaluating the Service Provider's bid pursuant to the Request for Proposal dated [Insert], duly selected the Service Provider (among [Insert Number] other parties) for the provision of auditing services, as more particularly set out in the Service Provider's quotation dated [Insert] (hereinafter referred to as the “**Services**”).
- D. This Agreement shall be construed in accordance with the Public Procurement Rules, 2004, and regulations made thereunder. In the event of any inconsistency/conflict in the terms and conditions of this Agreement and Public Procurement Rules, 2004 and regulations made thereunder, the terms of the latter shall prevail to the extent of such inconsistency or conflict.
- E. The Parties have agreed to enter into this Agreement to record the terms and conditions for the provision of Services.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the receipt and sufficiency of which is hereby acknowledged, intending to be legally bound, the Parties agree as follows:

1. KEY TERMS

1.1. Provision of Services

- 1.1.1. The Service Provider shall provide the Services to PPMC as per the specifications/requirements set out in the RFP.
- 1.1.2. The Services shall be provided as per the terms of the RFP from the Signing Date. In the event the Service Provider fails to provide the Services by the completion dates as specified from time to time by PPMC by way of work orders or such other communication, PPMC shall be entitled to charge a delay surcharge of 2% of the Consideration payable per month (deductible from the Consideration) for each day of delay, and where the delay exceeds a total of fifteen (15) days, PPMC shall be entitled to terminate this Agreement in accordance with Clause 2.1.
- 1.1.3. The Services shall be provided as per prudent industry practice.

1.2. Payment for Services

- 1.2.1. PPMC shall pay to the Service Provider as stipulated under **Schedule B** for the provision of Services (hereinafter referred to as the **“Consideration”**). The Consideration shall be inclusive of any and all applicable taxes, levies or duties (including, without limitation, sales tax, withholding tax, and import duties, if applicable).
- 1.2.2. The payment of Consideration shall be made within thirty (30) business days after delivery of the Services to PPMC, provided that PPMC has not rejected such Services in accordance with the terms of this Agreement.

1.3. Rejection of Services

- 1.3.1. If the Services fail to conform to the requirements of the specifications specified in the RFP, PPMC shall be entitled to reject the Services without incurring any liability whatsoever. In case PPMC rejects the Services, the Service Provider shall carry out all such actions necessary to bring the Services in line with the specifications, failing which the Service Provider shall not be liable to payment of the Consideration. PPMC may also, at its discretion, accept such Services that are otherwise liable to be rejected pursuant to the provisions of this Agreement and prorate the payment of the Consideration based on the quality of Services received.

1.4. Term

- 1.4.1. This Agreement shall become effective on the Signing Date and shall continue for a period of [Insert] thereafter, unless otherwise terminated in accordance with the provisions of Section 2.1 this Agreement or extended. (hereinafter referred to as the **“Term”**).

2. MISCELLANEOUS PROVISIONS

2.1. Default And Termination

- 2.1.1. If the Service Provider fails to provide the Services as per the specifications within the time period set out in this Agreement or otherwise defaults in the performance of, or compliance with, any term or condition of this Agreement, or is unable to perform its obligations under this Agreement, or otherwise engages in any illegal, criminal or fraudulent activity whatsoever (whether inside or outside Pakistan), PPMC may terminate this Agreement with immediate effect by written notice.
- 2.1.2. PPMC may terminate this Agreement, at its convenience, by providing thirty (30) days advance written notice in writing to the other Party.

2.2. Confidentiality

- 2.2.1. The Parties acknowledge and agree that each Party shall treat all information concerning the other Party which comes to its knowledge pursuant to this Agreement, including all documents, plans, specifications, and the subject matter contained herein and any information, whether technical, financial or commercial, or otherwise, or any activities carried out pursuant to or in contemplation of entering into this Agreement, provided by a Party hereunder (the **“Disclosing Party”**) to the other Party hereunder (the **“Receiving Party”**) in connection with the performance of this Agreement which is in writing or communicated by any other means, as confidential information. This confidential information shall not be used or disclosed by the Receiving Party for any purpose other than those for which they have been prepared or supplied, unless otherwise permitted with the prior written consent of the Disclosing Party and / or required by the applicable laws.
- 2.2.2. Any subcontractor and/or third party appointed by the Service Provider subject to the prior written approval by PPMC, shall abide by all the confidentiality obligations of this Agreement.

- 2.2.3. The confidentiality obligations shall survive termination and / or expiry of this Agreement shall be valid for a period of ten (10) years from the date of termination and / or expiry of this Agreement.

2.3. Force Majeure

- 2.3.1. An event of "Force Majeure" shall mean any event or circumstance or combination of events or circumstances (including the effects thereof) that is beyond the reasonable control of a Party and materially and adversely affects the performance by such affected Party of its obligations under or pursuant to this Agreement, provided that such material and adverse effect could not have been prevented, overcome, or remedied, in whole or in part, by the affected Party through the exercise of diligence and reasonable care. An event of Force Majeure shall include, but not be limited to, an act of God, a pandemic, outbreak, plague, war (whether declared or not), government decree, import and export bans, fire, explosion, flood, typhoon, strikes and sabotage, civil commotion, riots, embargoes. For the avoidance of doubt, changes in price on account of currency fluctuations or for any reason shall not constitute a force majeure event.
- 2.3.2. A Party that is prevented to perform its obligations under this Agreement due to an event of Force Majeure shall notify the other Party as soon as possible but in any event within seven (7) days by e-mail when the Force Majeure event has occurred. The prevented Party shall also notify the other Party by e-mail as soon as possible when the event of Force Majeure has ended.
- 2.3.3. An event of Force Majeure which may cause delay to the Service Provider's or any part thereof and be such as to fairly entitle the Service Provider to an extension in the Completion Date, PPMC shall endeavor to reach a mutual agreement on a fair and reasonable extension to the Completion Date. Where the Parties fail to agree, PPMC shall, on its own, determine and notify the Service Provider in writing of a fair and reasonable extension to the Completion Date. If the Services are not delivered to PPMC by such extended Completion Date, PPMC shall be entitled to terminate this Agreement with immediate effect through written notice to the Service Provider.

2.4. Representations & Warranties

- 2.4.1. Each Party hereby represents and warrants to the other Party that this Agreement has been duly executed and delivered by each Party and constitutes a legal, valid and binding obligation of each Party, enforceable in accordance with its terms and the applicable laws.
- 2.4.2. Each Party hereby represents and warrants that it has full right and power to enter into this Agreement, to perform all obligations hereunder, and to grant all rights hereunder without violating the legal or equitable rights of any other person or entity, and that the execution and performance of this Agreement will not conflict with or result in a breach of or default under any of the terms or conditions of any agreement and/or arrangement to which either Party has agreed, or is a party, or may be bound.
- 2.4.3. The Service Provider, in addition to the above, warrants and represents as follows:
- (a) The Service Provider has the necessary qualifications and expertise to provide the Services to PPMC as per the requirements of the specifications and the RFP.
 - (b) The Services shall be as per their intended purpose.
 - (c) The Service Provider shall be responsible for and perform all its obligations under this Agreement in a professional manner with the highest industry standards if applicable.
 - (d) The Service Provider shall ensure quality check of the Services.

- (e) The provision of the Services will not infringe any valid or applied for copyright, patent or trademark, foreign or domestic
- (f) The payment of Consideration will not violate any pricing regulations and that the Service Provider's execution of this Agreement constitutes Service Provider's warranty of compliance with all such regulations.

2.5. Indemnity

- 2.5.1. The Service Provider hereby covenants, agrees and confirms that it shall indemnify, defend, and hold harmless the PPMC and its respective subsidiaries, affiliates, successors and assigns and their respective directors, officers, employees and agents from and against any and all liabilities, claims, suits, actions, demands, settlements, losses, judgments, costs, damages and expenses (including, without limitation, reasonable attorneys', accountants' and experts' fees) arising out of or resulting from, in whole or in part: (i) any act, error or omission, whether intentional or unintentional, by the Service Provider or its officers, directors, employees or sub-administrators, related to or arising out of its obligations and responsibilities under this Agreement; or (ii) an actual or alleged breach by the Service Provider of any of its representations, warranties or covenants contained in this Agreement.

2.6. Assignment and Benefit of Agreement

- 2.6.1. The Service Provider shall not be entitled to assign or transfer its rights or obligations (or any of them) under this Agreement without the prior written consent of PPMC.
- 2.6.2. PPMC shall have the right, power and authority to assign, novate and/or transfer this Agreement or any of its rights under this Agreement to any person with prior intimation to the Service Provider, without affecting any rights of Service Provider hereunder.
- 2.6.3. This Agreement shall be for the benefit of and is binding upon the Parties hereto and their respective legal representatives, successors in interest, and permitted assignees.

2.7. Counterparts

- 2.7.1. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement.

2.8. Notices

- 2.8.1. Any notice or other document to be served under this Agreement shall be in the English language and may be delivered personally, by email, or by a recognized courier at the addresses specified below or at such other address as may be notified in writing:

For PPMC

Attention: [Insert]

Address: Office # 112, 1st Floor, Evacuee Trust Complex, F/5-1, Agha Khan Road Islamabad

Telephone: [Insert]

Email: [Insert]

For Service Provider

Attention: [Insert]

Address: [Insert]

Telephone: [Insert]

Email: [Insert]

2.8.2. Any notice or document shall be deemed to have been served if delivered personally or by email or by internationally recognized courier, at the time and date of delivery. In proving service of a notice or document, it shall be sufficient to prove that delivery was made.

2.9. Amendments to be in Writing

2.9.1. This Agreement may be amended or supplemented only by agreement in writing signed by the Parties.

2.10. Severability

2.10.1. The provisions of this Agreement are severable, and the invalidity, illegality or unenforceability of any provision shall in no event affect the validity of any other provision whatsoever, unless such provision is of a nature that the Agreement would not have been concluded without the said provision.

2.11. No Waiver

2.11.1. No failure or delay by any Party to this Agreement in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. No waiver of any term, provision or condition of this Agreement shall be deemed to be or construed as a further or continuous waiver of such term, provision or condition.

2.12. Governing Law & Dispute Resolution

2.12.1. This Agreement shall be governed by and construed in accordance with the laws of Pakistan.

2.12.2. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to the respective senior managements of the Parties for resolution for amicable settlement.

2.12.3. In the event that the senior management is unable to resolve the dispute, all disputes arising out of or in connection with this Agreement shall be settled in accordance with the provisions of the Arbitration Act, 1940 with Islamabad being the seat of Arbitration.

IN WITNESS WHERE OF, the Parties have caused this Agreement to be executed by their duly authorized representatives on the Signing Date.

<p>Power Planning & Monitoring Company through its authorized signatory</p> <p>Name: [Insert] CNIC No.: [Insert] Contact No.: [Insert]</p> <p>[Insert], as authorized signatory of [Insert Full Name of Service Provider]</p> <p>Name: [Insert] CNIC No.: [Insert] Contact No.: [Insert]</p> <p>In the presence of signature of WITNESSES</p> <p>Name: [Insert] Address: [Insert] CNIC No.: [Insert]</p> <p>Name: [Insert] Address: [Insert] CNIC No.: [Insert]</p>	<p>SIGNATURES</p>
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SCHEDULE A – RFP

ENCLOSED HEREINAFTER THIS SHEET

SCHEDULE B – SERVICE PROVIDER'S FINANCIAL BID

ENCLOSED HEREINAFTER THIS SHEET
