REQUEST FOR PROPOSAL (RFP)

FOR

CONSTRUCTION AND DUALIZATION OF THE

CHINIOT-SARGODHA ROAD

AND

OPERATION AND MAINTENANCE OF

FAISALABAD-CHINIOT-SARGODHA ROAD

UNDER

BUILD, OPERATE AND TRANSFER MODEL

(VOLUME – I)

7TH SEPTEMBER 2026

DISCLAIMER

This request for proposal (the **RFP**) has been issued by the Communication and Works Department, Government of Punjab (the "**Implementing Agency**"). This invitation constitutes no form of commitment on the part of the Implementing Agency to enter into any arrangements with any person/entity. The Implementing Agency reserves the right to withdraw from the process or any part thereof or to vary any of its terms at any time without giving any reason whatsoever. No financial or other obligation whatsoever shall accrue to the Implementing Agency in any such event. The information contained in this RFP and attached volumes or subsequently provided to Bidders, whether verbally or in documentary or any other form by or on behalf of the Implementing Agency or any of its employees or advisors is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

Neither does the Implementing Agency nor do any other GoPb departments, entities, their consultants, advisors (including the transaction advisor), employees, personnel, agents, make any representation (expressed or implied) or warranties as to the accuracy or completeness of the information contained herein, or in any other document made available to a person in connection with the tender process for the Project and the same shall have no liability for this RFP or for any other written or oral communication transmitted to the recipient in the course of the recipient's evaluation of the Project. Neither any of these entities, nor their employees, personnel, agents, consultants, advisors and contractors etc. will be liable to reimburse or compensate the recipient for any costs, fees, damages or expenses incurred by the recipient in evaluating or acting upon this RFP or otherwise in connection with the Project as contemplated herein.

This RFP is not an agreement; its sole purpose is to provide interested parties with information that may be useful to them in making their offers (bids/proposals) pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by the Implementing Agency in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for the Implementing Agency, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party which reads or uses this RFP.

The assumptions, assessments, statements and information contained in the RFP, may not be complete, accurate, adequate or correct for the purposes of Bidders. The Implementing Agency or the Punjab Public Private Partnership Authority have no liability for any statements, opinions or information provided in the RFP. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFP. The Bidders are required to undertake their independent assessment and to seek independent professional advice on any or all aspects of the RFP. No decision should be based solely on the basis of the information provided by the RFP.

The Implementing Agency expressly disavows any obligation or duty (whether in contract, tort or otherwise) to any Bidder. No Bidder is entitled to rely on the Implementing Agency's involvement in the preparation of this RFP or in the solicitation process as a basis for preparing the Bid or developing the Project. Nothing in this disclaimer shall operate to exclude or limit any obligation of the Implementing Agency under the applicable laws of Pakistan.

After the conclusion of the Bidding Process, all information submitted in response to the RFP becomes the property of the Implementing Agency and the Implementing Agency does not accept any responsibility for maintaining the confidentiality of the material including any trade secrets or proprietary data submitted to the Implementing Agency (including from its employees, personnel, agents, consultants, advisors and contractors etc.)

In submitting a Proposal in response to this RFP, each Bidder certifies that it understands accepts and agrees to the disclaimers set forth above. Nothing contained in any other provision of the RFP nor any statements made orally or in writing by any person or party shall have the effect of negating or suspending any of the disclaimers set forth in this disclaimer.

Abbreviations

BOEC	Bid Opening and Evaluation Committee
CV	Curriculum Vitae
ETTMS	Electronic Toll and Traffic Management Systems
GoPb	Government of the Punjab
GRC	Grievance Redress Committee
JV	Joint Venture
P4A	Punjab Public Private Partnership Authority
PEC	Pakistan Engineering Council
PKR	Pakistani Rupees
RFP	Request for Proposal
SBP	State Bank of Pakistan
SECP	Securities and Exchange Commission of Pakistan
SPV	Special Purpose Vehicle

Definitions

Benchmark Revenue	means, for each Operational Year (as defined in the PPP Contract), the lower of: (i) Implementing Agency Expected Revenue; and (ii) the Bidder's Expected Revenue, as reflected in column C of the Form 10b submitted by the Bidder as part of its Financial Proposal, exclusive of all applicable taxes. The figures so determined shall be reproduced, for each Operational Year, in SCHEDULE AA (Benchmark Revenue) of the PPP Contract and shall constitute the "Benchmark Revenue" for the purposes of the PPP Contract.
Bid	means a bid submitted by a Bidder in response to this RFP containing the Technical and Financial Proposals.
Bid Security	means the security deposit that a Bidder must provide, either in the form of: (i) a financial guarantee issued by a scheduled commercial bank operating in Pakistan acceptable to the Implementing Agency (with a minimum long term credit rating of 'AA-' according to the rating agencies recognized by the State Bank of Pakistan for financial institutions (including but not limited to PACRA), in form and substance as attached hereto as **Form 2 Format of Bid Security**; or (ii) an irrevocable demand draft or call deposit receipt (CDR) and in the amounts and conditions specified in Section 4.4 (Bid Security) of **SECTION A**. It being clarified that the Bid Security shall not be in the form of an insurance or corporate guarantee.
Bid Validity Period	means the period of **ONE HUNDRED AND EIGHTY (180)** days starting from the Bid Submission Date.
Bidder	an entity, firm, joint venture or consortium that has submitted a Bid for the Project based on this RFP and its criteria.
Bidding Documents	shall have the same meaning as ascribed to this term in Section 1.2 of this RFP.
Bidder's Expected Revenue	shall refer to column A contained in the Bidder's Form 10b, which shall be populated by the Bidder with its figures indicating the expected revenue figures of the Bidder for each Operational Year (as defined in the PPP Contract), calculated using the toll rates and fees for overloaded vehicles contained in Form 11 of this RFP and stated exclusive of all applicable taxes.
Bidding Process	shall mean the entire process commencing from issuance of RFP until signing of PPP Contract as elaborated more in this RFP.
Bid Submission Date	means the date on or before which proposals can be submitted as described in the Letter of Invitation.

Concession	means the concession granted to the Private Partner by the Implementing Agency in accordance with Section 3.3 of this RFP.
Estimated Timetable	means the estimated timetable set out in Section 2.1.
Financial Proposal	means the financial proposal submitted in accordance with Section 4.5.2 of this RFP.
Implementing Agency Expected Revenue	shall refer to the table titled "Implementing Agency Expected Revenue" included in Form 11, indicating the expected revenue figures of the Implementing Agency for each of the twenty-five (25) Operational Years (as defined in the PPP Contract), calculated using the toll rates and fees for overloaded vehicles contained in the same Form 11.
Private Partner	means the Special Purpose Vehicle (SPV), set up by the successful Bidder, with which the Implementing Agency shall sign the PPP Contract.
Project	means the engineering, construction, installation, finance, operations and maintenance of the Faisalabad-Chiniot-Sargodha road, as more particularly described in Section 3.2 of this RFP and the definition of Project provided in Section 1.1 of the PPP Contract.
PPP Act	means the Punjab Public Private Partnership Act, 2025.
PPP Rules	means the Punjab Public Private Partnership Rules, 2025.
PPP Contract	means the formal agreement governing the proposed relationship between Implementing Agency and the Private Partner that is substantially based on the draft attached in Volume II — Draft PPP Contract.
Successful Bidder	means the Bidder whose Financial Proposal is the highest marked in conformity with Section 6.5.
Technical Proposal	means a technical proposal submitted in accordance with Section 4.5.1 of this RFP.

(All capitalized terms used but not defined herein shall bear the same meaning as set out in ***Volume II of this RFP - Draft PPP Contract****).*

Interpretations

In this RFP, unless the context otherwise requires:

(a) Any reference to a statutory provision shall include such provision as is from time to time modified or re-enacted or consolidated so far as such modification or re-enactment or consolidation applies or is capable of applying to any transactions entered into hereunder;

(b) the words importing singular shall include plural and vice versa and words denoting natural persons shall include partnerships, firms, companies, corporations, joint ventures, trusts, associations, organizations or other entities (whether or not having a separate legal entity);

(c) the headings are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this RFP;

(d) the words "include" and "including" are to be construed without limitation;

(e) references to “construction” include design, engineering, procurement, delivery, transportation, installation, processing, fabrication, testing, commissioning and other activities incidental to the construction;

(f) any reference to any period of time shall mean a reference to that according to Pakistan Standard Time;

(g) any reference to day shall mean a reference to a calendar day;

(h) any reference to month shall mean a reference to a calendar month;

(i) any reference to Bidder shall mean an entity submitting the proposal or a group of entities submitting the proposal as a Joint venture (JV) or consortium, and any reference to the Private Partner shall mean the SPV or the Successful Bidder with whom PPP Contract has been signed;

(j) the attached volumes of this RFP or any Addendum issued later on to clarify the Bidders, if any, form an integral part of this RFP and will be in full force and effect as though they were expressly set out in the body of this RFP jointly referred as Bidding Documents;

(k) unless otherwise stated, any reference to any period commencing “from” a specified day or date and “up” or “until” a specified day or date shall include both such days or dates;

(l) any reference to Form or Section herein shall mean form or section of this RFP and the volumes attached hereto;

(m) all capitalized terms used herein that are not defined shall bear the same meaning as ascribed to such terms in the PPP Contract;

(n) in the event of any conflict, discrepancy, ambiguity or inconsistency between or among the PPP Act, the PPP Rules, the PPP Contract and/or the documents comprising the Bidding Documents, the same shall be resolved by reference to the following order of priority, with each item below prevailing, to the extent of such conflict, discrepancy, ambiguity or inconsistency, over every item listed after it:

  (i) the PPP Act and the PPP Rules;
  (ii) the PPP Contract (Volume II — Draft PPP Contract annexed to this RFP);
  (iii) the main body of Volume I of this RFP;
  (iv) the Forms annexed to the RFP in Volume I of this RFP; and
  (v) the documents that are contained in Volume III of this RFP.

Table of Contents

1. LETTER OF INVITATION

1.1. INTRODUCTION

The Implementing Agency hereby invites parties, as part of a national competitive bidding process, to submit Bids for the dualization of the Chiniot-Sargodha Road which is approximately forty seven and a half (47.5) kilometres and the installation of three (3) toll plazas, weighbridges and Electronic Toll and Traffic Management Systems (ETTMS) and general operation and maintenance of the entire Faisalabad-Chiniot-Sargodha Road which is approximately sixty eight and a half (68.5) kilometres long highway and for which the start point is located in Faisalabad and the end point is located in Sargodha, as more particularly described and indicated in Section 3.2 of this RFP. The Implementing Agency is seeking to award a Public Private Partnership Project through a fair and transparent competitive bidding process.

1.2. CONTENTS OF RFP

Please note that the Bids are to be prepared and submitted in accordance with the terms of this RFP. This RFP contains the following three (3) volumes and their respective appendices:

Volume I— Request for Proposal (RFP)

Containing:

a. Information to Bidders
b. Evaluation and Award
c. Bid Forms
d. Bid Compliance Checklist

Volume II - Draft PPP Contract

Volume III — Detailed Project Report

Containing:

a. Preliminary Design Reports (including drawings)
b. Technical Specifications (specifications prescribed by the Implementing Agency to be followed)

*(Volume I, Volume II and Volume III are collectively referred to as the "**Bidding Documents**")*

1.3. BID SUBMISSION DATE

Bids shall be submitted on or before 14:00 on 19 October 2026 ("**Bid Submission Date**") addressed to the Additional Secretary (Technical-III), Communication & Works Department at the address mentioned below:

OFFICE OF ADDITIONAL SECRETARY (TECHNICAL-III)
Communication & Works Department,
Old Anarkali,
Lahore
PHONE: +92-42-99213746; +92-42-99210453

1.4. BIDDER'S REQUEST FOR CLARIFICATION, COMMENTS AND MARK-UP OF THE BIDDING DOCUMENTS

A Bidder requiring any clarification on the Bidding Documents may send an electronic request for clarification to the Implementing Agency. Any such comments shall be sent by e-mail to the Implementing Agency, with a copy to the designated email addresses of the P4A (provided in Section 4.10 of this RFP).

Any such clarification request/comments or mark-up as specified in this Section shall be addressed within a reasonable time period prior to the Bid Submission Date. The Implementing Agency shall provide response to such comments/queries as soon as practical.

Electronic copies of the response, including an explanation of the query but not identification of its source (the "**Response to Questions Document**"), shall be communicated to all Bidders. If similar or repeated queries are made by Bidders, those queries may be listed as one query, and the Implementing Agency may respond to such query only once. The Implementing Agency reserves the right not to consider such comments or amendments of the Bidding Documents. Any substantial changes that affect the structure of Bidding Documents or the Project shall in no case be taken into consideration.

1.5. PRE-BID MEETING

The Implementing Agency will organize a pre-bid conference on the date specified in the Estimated Timetable to discuss any further comments the Bidders might have with respect to the Project and the Bidding Documents. Bidders will be given the opportunity to discuss their comments and suggested changes to the RFP and the draft PPP Contract in the pre-bid conference.

The Implementing Agency reserves the right to call as many pre-bid conferences as it desires to.

1.6. PUBLIC PRIVATE PARTNERSHIP

The Project is to be established within the purview of the PPP Act (as amended from time to time). Bids are solicited under a single stage two envelope competitive bidding process in accordance with the PPP Act and the PPP Rules and each Bid is required to contain a separately sealed Technical Proposal and Financial Proposal within an outer sealed envelope.

1.7. BID SECURITY

Bidders are required to provide a Bid Security of **PKR 200,000,000 (PAKISTANI RUPEES TWO HUNDRED MILLION)** with their Bids in the form of an irrevocable demand draft, call deposit receipt (CDR) or an irrevocable bank guarantee in the format provided in **Form 2 (Format of Bid Security)**, which shall remain valid until the date of expiry of the Bid Security Validity Period (as defined in Section 4.4 below). In accordance with Rule 60(4) of the PPP Rules, the Implementing Agency shall get the instrument of Bid Security verified from the issuing bank.

1.8. COST OF BID PREPARATION

Each Bidder shall bear all costs associated with the preparation and submission of its Bid and the Bidder's participation in the Bidding Process (the "**Bid Costs**") including, without limitation, all costs and expenses related to, participation in pre-bid conference, preparation and submission of the bidding documents, the provision of any additional information, conducting due diligence of the Project, visits to the Project site, engagement of consultants, advisors and contractors etc.

The Implementing Agency shall not be responsible or liable to pay any Bid Costs to any Bidder regardless of the conduct, outcome or cancellation of the Bidding Process.

1.9. CONSORTIUM OF BIDDERS

In case a Bid is submitted as a consortium or a JV, all members thereof are required to furnish a joint venture agreement legally binding all members, jointly and severally using the format defined in **Form 7 Format of**

Consortium Or JV, and a power of attorney in favour of the lead member using the format defined in **Form 8 Format of Authorization of Lead Member**.

Foreign bidders are allowed to participate in this Bidding Process, as long as they are part of a consortium or a JV, in which they are not the lead member, and where the lead member is an entity registered under the applicable laws of Pakistan.

1.10. BIDDERS DUE DILIGENCE

Each Bidder is solely responsible for conducting its own independent research, due diligence, and any other work or investigations and for seeking any other independent advice necessary for the preparation of Bids, negotiation of agreements and the subsequent delivery of all services to be provided by the Private Partner.

No representation or warranty, express or implied, is made and no responsibility of any kind is accepted by the Implementing Agency or its advisors, employees, consultants or agents, for the completeness or accuracy of any information contained in the Bidding Documents or the Response to Questions Document or provided during the Bidding Process or during the term of the PPP Contract. The Implementing Agency and its advisors, employees, consultants and agents shall not be liable to any person or entity as a result of the use of any information contained in the Bidding Documents or the Response to Questions Document or provided during the Bidding Process or during the term of the PPP Contract. Bidders shall assume all risks in relation to such due diligence of the Project, except to the extent specifically provided in the PPP Contract for risk sharing between the Implementing Agency and the Private Partner.

Bidders shall not rely on any oral or written statements made by the Implementing Agency or its advisors, employees, consultants or agents.

All Bidders shall, prior to submitting their Bid, review all requirements with respect to corporate registration and all other requirements that apply to companies that wish to conduct business in Pakistan. The Bidders are solely responsible for all matters relating to their legal capacity to operate in the jurisdiction to which this Bidding Process applies. Any Bids submitted in response to this RFP will be submitted upon a full understanding and agreement of terms of this RFP and, therefore, the submission of Bids in response to this RFP would be deemed as acceptance of the said terms.

Yours truly,

ADDITIONAL SECRETARY (TECHNICAL-III)
Communication & Works Department,
Old Anarkali,
Lahore
PHONE: +92-42-99213746; +92-42-99210453

SECTION A: INFORMATION TO BIDDERS

2. PROJECT BIDDING AND EXECUTION SCHEDULE

2.1 The Estimated Timetable for the Bidding Process is as follows:

Activity	Date
1. Bidding Documents Issuance	07.09.2026
2. Pre-Bid Conference/ Bidders Meeting	24.09.2026
3. Clarifications/ Comments Request Deadline	29.09.2026
4. Response to Bidders Queries Document Issuance	Within a reasonable time period prior to the Bid Submission Date
5. Bids Submission Deadline	19.10.2026
6. Opening of Technical Proposals	19.10.2026
7. Evaluation of Technical Proposals and Opening of Financial Proposals of Technically qualified Bidders	Within ten (10) days of the opening of the Technical Proposals
8. Evaluation of Financial Proposals	Within ten (10) days of the opening of the Financial Proposals
9. Publication/Communication to Bidders of the Evaluation Report	Within seven (7) days of the Evaluation of Financial Proposals
10. Letter of Award	At least ten (10) days after publication of the Evaluation Report
11. Anticipated execution of the PPP Contract with Successful Bidder	As provided in the Letter of Award

The Implementing Agency may, in its sole discretion (subject to applicable laws) and without prior notice to Bidders, amend the Estimated Timetable. Bidders shall not rely in any manner whatsoever on the Estimated Timetable and the Implementing Agency shall not incur any liability whatsoever arising out of amendments to the Estimated Timetable.

3. INTRODUCTION AND BACKGROUND OF PROJECT

3.1 Overview

The Implementing Agency has floated this RFP to seek a private partner ("**Private Partner**") to:

(a) design, construct, develop a four-lane divided toll highway, along with interchanges / slip roads, road connections, and other project facilities on the Chiniot-Sargodha Road (measuring approximately forty-seven and a half (47.5) kilometres) on a Build Operate Transfer mode; and

(b) to install ETTMS, toll plazas and weighbridges on and to ensure the subsequent operation and maintenance, through a Public Private Partnership, of the Faisalabad-Chiniot Road (measuring approximately twenty one (21) kilometres); and

(c) to install ETTMS, toll plazas and weighbridges on and to ensure the subsequent operation and maintenance, through a Public Private Partnership, of the Chiniot-Sargodha Road, after the completion of the dualization construction phase on an operation and management contract basis.

3.2 Scope of Work

The Implementing Agency intends to dualize the existing Chiniot-Sargodha Road to a four-lane dual-carriageway highway with central median and shoulders and install ETTMS and weighbridges on the entire Faisalabad-Chiniot-Sargodha Road.

The main objective of the Project is to bring about significant reduction in travel time, enabling commuters to move swiftly and efficiently along the Faisalabad-Chiniot–Sargodha corridor. The decrease in vehicle operating cost, as a result of improved road conditions and smoother traffic flow, will provide direct financial relief to road users. Additionally, the upgrade of highway safety standards is expected to lead to a notable reduction in traffic accidents, thereby ensuring safer mobility for all commuters.

It is anticipated that after the dualization of the Chiniot-Sargodha Road and installation of three (3) toll plazas, (one (1) on the Faisalabad-Chiniot Road and two (2) on the Chiniot-Sargodha Road), ETTMS and weighbridges on the Faisalabad-Chiniot-Sargodha Road, improved connectivity will add impetus to commercial and trade activities in the areas adjoining the carriageway, enhancing business prospects and supporting local economies. The enhanced infrastructure will also contribute to the overall economic uplift across various sectors by enabling a faster, safer, and more reliable journey for individuals and businesses alike. The total length of the Project is approximately sixty-eight and a half (68.5) km.

The scope of the Project includes:

(a) The dualization of Chiniot-Sargodha Road to a 4-lane divided highway with a median (NJB) and 8 feet (2.45 metres) treated shoulders on either side (Rural Area) and 4 feet (1.2 metre) a minimum of 4 feet (1.2 metre) inner shoulder.

(b) Dualization and O&M Portion:

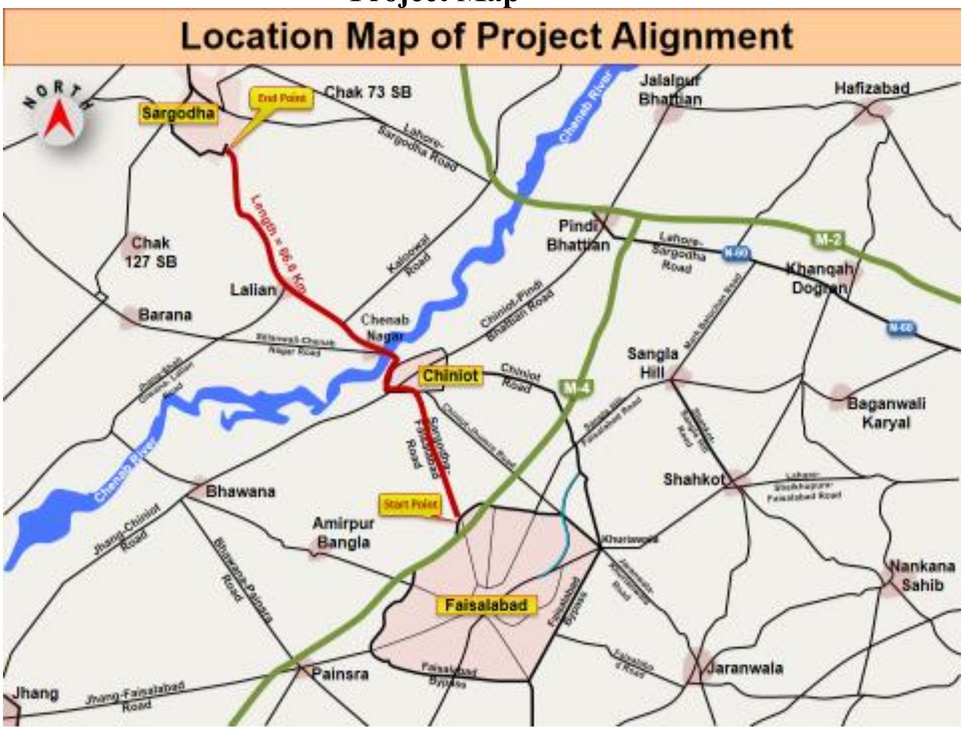
Start & End Points	RDs	Coordinates
Chiniot Bypass	19+100	31.698574745282837, 72.99639952959403
Sargodha	66+660 (Excluding Bridge on Chenab)	32.01730568697696, 72.71159789808125

(c) O&M only Portion:

Start & End Points	RDs	Coordinates
Sargodha Road Bypass	00+000	31.535389883260834, 73.06075380987214
Tehsil Chowk Chiniot	19+100 + 02+500 = 21+600	31.720667989373748, 72.99027296476116

(d) Bridge over River Chenab is not included in the construction scope having already been dualized; however, the O&M obligations of the Private Partner under this Project include maintenance of the said bridge, including joints, parapet walls, bearing pads, substructure, and road surface.
(e) Construction of the four lanes each 12 feet (3.65 metres);
(f) Construction of flyovers as described in detailed design
(g) Installation of ETTMS and weighbridges on the Faisalabad-Chiniot-Sargodha Road;
(h) The operation and maintenance of the entire Faisalabad-Chiniot-Sargodha Road as per the terms of the PPP Contract;
(i) Establishment of a self-contained unit for carrying out cleaning, maintenance of road, recovery and ambulance vehicle, horticulture and vegetation control; and
(j) Establishment of a fully equipped command and control centre at such premises as designated by the Implementing Agency, comprising surveillance (CCTV), traffic and incident monitoring (integrated with the ETTMS), and weighbridge data-monitoring systems for the exclusive use of the Implementing Agency and its authorized officials to monitor the Project throughout the Concession Period.

Project Map



	Rural Area	Urban Area
Length	Approximately ~47.5 km	
Design Speed	120 Km/hr	70 Km/hr
Right of Way (Proposed)	110 ft (33.53 m)	127 ft (38.71 m)

Land Acquisition	800 Kanal (Approx.) in 3-Districts	
Road Cross Section		
• Lane Width	3.65 m (12 ft)	3.65 m (12 ft)
• No. of Lanes	2+2	2+2
• Shoulders - Outer	2.45 m (8 ft)	1.2 m (4 ft)
- Inner	1.2 m (4 ft)	1.2 m (4 ft)
• Median (NJB) width	0.6 m (2.0 ft nominal)	
• Height (NJB)	At least 1.01m (40 inches)	At least 1.22 m (48 inches)
• Flyovers	3 Nos. (Chiniot City Intersection, Chiniot Jang Road, Sargodha- Chiniot Intersection)	
• Service Road	-	5.5 m (18 ft)
• Walkway/Drain	-	1.5 m (5.0 ft)
• Streetlight (Solar Powered)	0	Urban Area only
• Service Ducts	Where necessary	
Toll Plaza	3 Nos.	
Pedestrian Bridges	3 Nos.	

Note: The design parameters mentioned above are indicative. Bidders are advised to refer to the Detailed Project Report provided in Volume-III for more specific and exact details. The Proposed Project Cost mentioned below is based on the Detailed Project Report provided in Volume-III.

Proposed Costs during Construction Phase

Proposed Project Cost (PKR)	**26,324,012,406**

3.3 Concession

Subject to and in accordance with the terms and conditions set forth in the PPP Contract, the Implementing Agency shall grant to the Private Partner the right to investigate, study, design, engineer, construct, install, operate, maintain and transfer the Project and to exercise and/or enjoy the rights, powers, privileges, authorizations and entitlements as set forth in the Bidding Documents (collectively "**the Concession**").

The Successful Bidder shall undertake the Project through a Special Purpose Vehicle (SPV) incorporated under the laws of Pakistan as a corporate entity. The Successful Bidder shall ensure that the shareholding of the SPV is the same as indicated in the Bid.

The Concession shall be granted for a period of twenty-seven (27) years, commencing on the Commencement Date (as defined in the PPP Contract) which period shall not be extended, unless such extension has been granted pursuant to a Relief Order jointly issued by the Independent Engineer and the Independent Auditor under Article 15 (Relief Extensions & Relief Compensations) of the PPP Contract. Any extension to the Concession Period shall not extend the said period beyond a period of thirty (30) years.

3.4 Performance Guarantee

The Private Partner shall, for due and punctual performance of its obligations under the PPP Contract, deliver to the Implementing Agency, in a manner acceptable to the Implementing Agency and as prescribed in the PPP Contract: (i) prior to the execution of the PPP Contract, an irrevocable bank guarantee, issued by a scheduled bank in Pakistan, for an amount equal to PKR 600,000,000 (Pakistan Rupees Six Hundred Million) for the construction phase of the Project ("**Construction Performance Guarantee**"), subject to any adjustments to be made under Article 11 of the PPP Contract; and (ii) for each year of the operation and maintenance phase of the Project, an irrevocable bank guarantee, acceptable to Implementing Agency of an amount, equal to ten percent (10%) of the operations and maintenance cost for the relevant year of operations as set forth in the PPP Contract ("**O&M Performance Guarantee**"). Such Performance Guarantees shall be valid in accordance with the terms of the PPP Contract. The Construction Performance Guarantee shall remain valid for a period of six (6) months beyond the Substantial Completion Date (as defined in the PPP Contract). The first O&M Performance Guarantee shall be submitted before the expiry of the Construction Performance Guarantee and shall be replaced on a yearly basis. Subsequent O&M Performance Guarantees shall be submitted before the previous O&M Performance Guarantees expire, and the last O&M Performance Guarantee shall remain valid for a period of six (6) months after the expiry of the Concession Period (due to either early termination or on completion of the Project). Please refer, inter alia, to Article 11 of the PPP Contract for more details in relation to the Performance Guarantees.

3.5 Financial Close

The Private Partner shall be required at its own cost, expense and risk to make such financing arrangement as would be necessary to finance the Project and to meet the obligations under the PPP Contract in a timely manner in accordance with the PPP Rules ("**Financial Close"**). This Financial Close needs to be achieved as one of the Conditions Precedent requirements (as defined in Article 3 of the PPP Contract) within a period of one hundred and eighty (180) days of the signing of the PPP Contract. The Implementing Agency may, for reasons to be recorded in writing, extend that period by a further period of up to one hundred and eighty (180) days. Where Financial Close is not achieved within the original or extended period, the Implementing Agency may terminate the PPP Contract and encash the Construction Performance Guarantee.

3.6 Project Monitoring

The Implementing Agency and the Private Partner shall jointly appoint an Independent Engineer and Independent Auditor for overseeing the Private Partner's activities including but not limited to assessing various performance metrics such as quality of the work done. The remuneration, cost and expenses of the Independent Engineer and Independent Auditor shall be borne by the Private Partner, who shall make the payments through the Escrow Account, as provided in the PPP Contract. The aggregate cost of the appointment of the Independent Engineer and the Independent Auditor, for the entire Project duration, shall not exceed the limit prescribed in the PPP Rules.

3.7 Government Support and Revenue Sharing

The following is a summary of some of the key financial aspects of the Project. Bidders are advised to read the detailed terms of the PPP Contract for a comprehensive understanding of these aspects. This Section 3.7 is a summary only; in the event of any inconsistency between this Section 3.7 and the PPP Contract, the PPP Contract shall prevail.

(a) **Debit Authority –** In order to give effect to the Minimum Revenue Guarantee, the Implementing Agency shall grant the Financiers (as defined in the PPP Contract) a Debit Authority. Each Bidder shall propose, in its Bid, the percentage of its debt that it requires the Debit Authority to cover, subject to a ceiling of sixty percent (60%) of the debt proposed to be raised by the Bidder for the Project. A lower proposed Debit Authority amount shall be scored more favourably in the bid evaluation. This Debit Authority can only be utilized in the manner provided in Sections 8.12.3 and 8.12.4 of the PPP Contract and explained herein, and shall remain in place only until the earlier of (i) the Financing Termination Date and (ii) the expiry of the seventh (7th) Operational Year of the Revenue Sharing Period (each as defined in the PPP Contract).

(b) **Minimum Revenue Guarantee ("MRG") –** Following the Commercial Operations Date of the

Chiniot–Sargodha Road, the Implementing Agency shall provide support towards shortfalls in toll revenue, only to the extent that the Private Partner is unable to meet its loan repayment obligations to the Financiers, but only until the Financing Termination Date as defined in the PPP Contract, which shall be a date no later than seven (7) years after the Commercial Operations Date of the Chiniot–Sargodha Road.

For the purpose of calculating any such shortfall, each year's actual toll revenue shall be compared against the Benchmark Revenue. Where the actual toll revenue for a year is less than ninety percent (90%) of the Benchmark Revenue, the Implementing Agency shall, subject to the applicable requirements being met, compensate the Private Partner for fifty percent (50%) of the shortfall. The Implementing Agency's contribution shall be released to the Financiers solely through the Debit Authority mechanism provided in the PPP Contract.

Each quarter of an Operational Year (as defined in the PPP Contract), the Private Partner shall report its revenue and any repayment shortfall to the Independent Auditor; upon the Independent Auditor's confirmation of the figures, the Financiers may seek payment of the confirmed amount, up to that year's overall MRG limit, and any amount drawn in excess of the confirmed amount shall be forthwith repaid to the Implementing Agency.

(c) **Sharing of Upside Revenue** – From the Commercial Operations Date of the Chiniot-Sargodha Road onwards, where the Private Partner collects toll revenue in excess of one hundred and five percent (105%) of the Benchmark Revenue, in a given year, the amount of such excess (and only such excess) shall constitute the "Excess Toll Revenues" for that Operational Year, of which the Private Partner shall retain thirty percent (30%) and shall pay the remaining seventy percent (70%) to the Implementing Agency and the revenue below the aforementioned one hundred and five percent (105%) threshold shall be distributed between the Parties in accordance with the terms of the PPP Contract and shall not be subject to Sharing of Upside Revenue.

(d) **Revenue Sharing from the 8th Year of Operations onwards –** With effect from the commencement of the eighth (8th) year of operations of the Revenue Sharing Period (i.e. upon completion of seven (7) years of operations of the entire Project Road), the MRG and Debit Authority support shall cease to apply. The Private Partner shall thereafter, for each Operational Year, be liable to pay the Implementing Agency a guaranteed minimum amount (the "**Minimum Revenue Share**"), calculated as the fixed percentage committed by the Successful Bidder in its Bid multiplied by the Benchmark Revenue, for the relevant Operational Year; the Minimum Revenue Share shall constitute an unconditional floor payable to the Implementing Agency irrespective of the quantum of the actual Toll Revenue collected by the Private Partner in that year. The Minimum Revenue Share payable shall be in addition to the upside revenue payable in the same manner as prescribed under paragraph (c) hereinabove.

(e) **Price Escalation Support –**During the Construction Period, the Implementing Agency shall bear the cost of price increases in respect of the following four (4) key construction materials: bitumen, cement, steel, and diesel (the "**Key Materials**"), such increase to be calculated by reference to the prices of the Key Materials prevailing on the Bid Submission Date, as against the rates published from time to time on the website of the Finance Department of GoPb, and certified by the Independent Engineer and the Independent Auditor; provided that (i) such support shall be payable only where the price of a given Key Material has increased by more than five percent (5%) over its price as of the Bid Submission Date; (ii) such support shall in no event be payable in respect of quantities of any Key Material exceeding the quantities specified in Schedule X of the PPP Contract; and (iii) no such support shall be payable in respect of any period of delay in construction attributable to the Private Partner's default, and not arising from an approved Relief Event (as defined in the PPP Contract); provided further that the Private Party shall only be entitled to the delta between the aforementioned five percent (5%) threshold and the actual rise in costs of Key Materials in accordance with the terms of the PPP Contract.

(f) **Faisalabad–Chiniot Revenue During Construction** – For the period commencing on the Commercial Operations Date of the Faisalabad–Chiniot Road and ending on the Scheduled Substantial Completion Date (as defined in the PPP Contract) of the Chiniot–Sargodha Road (the "**Construction Support Period**"), all toll revenue received on the Faisalabad–Chiniot Road during the construction period of the Chiniot–Sargodha Road (the "**Construction Revenue**") shall be deposited in the Escrow Account and applied only in the order of priority set out below:

(i) first, towards the cost of Operating and Maintaining the Faisalabad–Chiniot Road; and

(ii) thereafter, the remaining amount shall be released to the Private Partner upon its submission of proof of payment of its Interim Payment Certificates, as verified by the Independent Auditor and the Independent Engineer.

If the construction period is delayed beyond the Construction Support Period, due to any reason attributable to the Private Partner, then no amount will be released against IPC payments and such remaining amount shall be credited to the Implementing Agency. The Termination Equity and Financing Due shall be reduced by the aggregate Construction Revenue so applied and released, as jointly certified by the Independent Engineer and the Independent Auditor. This provision shall be read together with the definitions in Article 1 and the mechanics in Section 8.14 of the PPP Contract.

3.8 Performance and Service Standards

The Concession is strictly contingent upon the Private Partner's adherence to Operational Performance Measures (OPM) and Management Performance Measures (MPM) as detailed in Schedule H of the PPP Contract. Failure to maintain the required Level of Service (LoS) will result in standardized financial deductions ('First Day Deductions') and may, if the relevant defect remains unrectified for a continuous period of forty-five (45) days beyond the prescribed grace period (as provided in Schedule H of the PPP Contract), constitute a Private Partner Event of Default (as defined in the PPP Contract) leading to termination.

3.9 Capital Structure and Equity Lock-in

The Private Partner shall maintain a capital structure that adheres to the Minimum Equity Ratio as specified in its Financial Proposal – Form 10a throughout the Construction Period (as defined in the PPP Contract). No Change in Control (as defined in the PPP Contract) shall be permitted without the prior written approval of the Implementing Agency as per the terms of the PPP Contract.

3.10 Payments to the Authority

The Private Partner shall make a payment of an amount equal to one percent (1%) of the Estimated Project Cost (being the amount quoted by the Successful Bidder in Form 10 and Form 10a of its Financial Proposal) to P4A on the achievement of the Financial Close (as defined in the PPP Contract) and as a Condition Precedent under Section 3.1.2(o) of the PPP Contract into the designated bank account of P4A, the details of which will be communicated to the Private Partner in writing by the P4A.

In accordance with Section 26(4) of the PPP Act and Rule 118 of the PPP Rules, the Private Partner shall reimburse to P4A a fixed amount of PKR 46,400,000 (Pakistan Rupees Forty-Six Million Four Hundred

Thousand Only), being the amount utilized by P4A through the Project Development Facility for the Project, as a Condition Subsequent (as defined in the PPP Contract), after the signing of the PPP Contract and before the start of commercial operations of the Faisalabad Chiniot Road, into the designated bank account of the P4A for credit to the Project Development Facility, the details of which will be communicated to the Private Partner in writing by the P4A.

3.11 Taxation

Save as expressly provided in Article 28 (Change in Law) of the PPP Contract and subject to the Applicable Laws, the Private Partner shall be responsible for all taxes, duties, levies, cesses and charges of every kind, whether federal, provincial or local, relating to it, to the Project or to the performance of its obligations, as set out in the PPP Contract, and the Implementing Agency shall bear no liability in this regard. Bidders should therefore carry out their own tax due diligence, at their own cost, and determine what taxes would be applicable to them. No claim shall be entertained on the ground that a Bidder has misjudged its tax position.

4. BID PREPARATION AND SUBMISSION

4.1 Single Bid

Bidders shall be allowed to submit only one Bid, either by itself, or as a member in a consortium or JV, and shall not:

(a) have common controlling shareholders with any other Bidder (or any constituent thereof); or

(b) be a member of another Bidder; or

(c) receive or have received any direct or indirect subsidy from any other Bidder, or have provided any such subsidy to any other Bidder; or

(d) have the same legal representative for purposes of this Bid as any other Bidder; or

(e) have a relationship with another Bidder, directly or through common third parties, that puts it in a position to have access to each other's information about, or to influence the Bid of either Bidder; or

(f) have participated as a consultant to the Implementing Agency or the P4A in the preparation of any documents, design or technical specifications of the Project; or

(g) have any official whose spouse or dependent is a public servant having authority over the Project or is an employee of the Implementing Agency or a member of a committee relating to the Project.

Any Bidder found in violation of these terms shall be disqualified and the Implementing Agency shall be entitled to encash the Bid Security, as the case may be.

4.2 Language

All Bids shall be submitted in English language for the ease of comprehension and comparability. Any supporting documentation or published material that is in another language must be accompanied by English translation(s). Translations of public documents of foreign bidders shall be attested by a consulate or embassy of Pakistan in their country. Unless specified otherwise, all currencies are to be represented as **Pakistani Rupees**. For foreign currencies, original figures in the foreign currency and the exchange rate used to calculate the Pakistani Rupees equivalent shall be provided.

4.3 Bid Validity

Bids shall be valid for a period of one hundred and eighty (180) days from the date of submission. In exceptional circumstances, prior to expiry of the original Bid Validity Period, the Implementing Agency may extend the duration of the Bidding Process and may request Bidders to extend their Bid Validity Period accordingly. This request and the response thereto shall be made in writing or through email. A Bidder may refuse the request without forfeiting its Bid Security. A Bidder agreeing to the request shall extend the validity of the Bid Security correspondingly, within the time limit prescribed under Rule 61 of PPP Rules and shall not change the substance of its Bid.

4.4 Bid Security

Each Bidder shall submit a Bid Security with the Bid in the amount of PKR 200,000,000 (Pakistani Rupees Two Hundred Million) that shall remain valid for duration of the Bid. The Bid Security shall be in the form of a demand draft, call deposit receipt (CDR) or an irrevocable bank guarantee according to the specimen provided at **Form 2 (Format of Bid Security)**, issued by a SBP scheduled bank with a minimum long term credit rating of AA- according to the rating agencies recognized by the State Bank of Pakistan for financial institutions (including but not limited to PACRA) rating scale for financial institutions. Any Bid not accompanied by a Bid Security in the requisite amount shall be rejected by the Implementing Agency. Bid Securities of unsuccessful Bidders shall be released within one (1) month of issuance of Letter of Award.

It is further clarified that no Bid Security in the form of insurance guarantee shall be entertained. The Bidder shall ensure that the Bid Security remains valid for a period of sixty (60) days after the end of the original Bid Validity Period and sixty (60) days after any extension of the Bid Validity Period (the "**Bid Security Validity Period**"). In the event the Bid Security expires prior to the Bid Security Validity Period, the Bidder shall procure an extension of the Bid Security, at least thirty (30) days prior to its expiry so that it remains fully valid and effective until the Bid Security Validity Period. In event of failure by the Bidder to extend the Bid Security, at least thirty (30) days prior to its expiry, the Implementing Agency shall be entitled to draw down in full the Bid Security up to its full outstanding value.

The Implementing Agency reserves the right to appropriate the Bid Security if a Bidder withdraws the Bid during the Bid Validity Period or is found to have violated any of the fair practice clauses of this RFP or refuses to sign the PPP Contract if the Bid is accepted.

Without prejudice to the foregoing, the Successful Bidder shall ensure that its Bid Security remains valid until the Construction Performance Guarantee, in accordance with the RFP and PPP Contract, has been submitted to the Implementing Agency.

4.5 Bid Contents

In accordance with the stipulations of the single stage two envelope competitive bidding process, Bidders shall be required to submit a single sealed Bid containing the following two sealed proposals: Technical Proposal, and Financial Proposal.

4.5.1 Technical Proposal

The Technical Proposal shall contain a complete description and explanation of the Project and the methodology for design, construction, installation, financing, operations and maintenance of the Project. Additionally, the Bidder shall provide names and qualifications of key staff to be allocated to the Project and a description of any other resources that the Bidder intends to utilize for undertaking the Project. The Technical Proposal shall be prepared using the format attached in **Form 9 Format of Technical Proposal** and shall include all supporting information necessary to evaluate the proposal in accordance with the criteria described in Sections 6.3 and 6.4 of this RFP**.** The Technical Proposal shall also include the documents required for the test of responsiveness in the format provided in Form 3 (Format of Responsiveness Documents), together with all supporting documentation necessary to assess the Technical Proposal against the responsiveness criteria described in Section 6.3.

4.5.2 Financial Proposal

The Financial Proposal shall set out the Bidder's financial offer for the Project, comprising *inter alia* the Estimated Project Cost, the Debit Authority amount and the Minimum Revenue Share. It shall be prepared using the formats attached as **Form 10 (Format of Financial Proposal)**, **Form 10a (Project Financial Summary)** and **Form 10b (Project Revenue Share Calculation)**, together with a signed and stamped printout of Form 11 (Implementing Agency Expected Revenue & Toll and Non-Toll Rates) and the Bidder's Financial Model, and shall include all supporting information necessary to evaluate the proposal in accordance with the criteria described in Section 6.5 of this RFP. The Financial Model shall be provided in a non-rewritable USB device alongside the Financial Proposal.

4.6 Bid Preparation

Bidders are expected to submit their respective Bids after visiting the Project site and ascertaining for themselves the site conditions, traffic, location, surroundings, climate, weather data, availability of power, water and other utilities for construction, handling and storage of materials, applicable laws and regulations, and any other matter considered relevant to undertaking the Project.

By submitting the Bid, the Bidder shall be deemed to have:

a. Made a complete and careful examination of this RFP and attached volumes;
b. Received all relevant information requested from the Implementing Agency;
c. Satisfied itself about all matters, things and information including matters hereinabove necessary and required for submitting an informed Bid, execution of the Project in accordance with the RFP and Draft PPP Contract, and performance of all of its obligations thereunder;
d. acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the RFP or ignorance of any of the matters hereinabove shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc. from the Implementing Agency, or a ground for termination of the PPP Contract by the Private Partner;
e. acknowledged that it does not have a conflict of interest;
f. agreed to be bound by the undertakings provided by it under and in terms hereof; and
g. agreed to all the terms and conditions set forth in this RFP and if declared the Successful Bidder, agreed to be bound by all terms of the PPP Contract executed by it through the SPV.

4.7 Bid Submission

The Technical and Financial Proposals shall be signed and stamped by a duly authorized representative of the Bidder. The Technical Proposal shall include a Power of Attorney substantially in the format provided in **Form 4 (Format of Authorization Of Representative)** duly stamped and notarized, indicating that the person(s) signing the Bid are authorized to sign the Technical and Financial Proposals to the Implementing Agency on behalf of Bidder and thus that the Bid is binding upon the Bidder during the full period of its validity.

As part of their Bid, a Bidder shall submit one original Technical Proposal and one original Financial Proposal and two (2) hard copies (hard bound) and one (1) soft copy of the Technical and Financial Proposals contained in a non-rewritable USB device.

The Technical Proposal shall include a cover letter in the format provided in **FORM 1 (FORMAT OF COVERING LETTER).**

Each proposal shall be in a separate envelope indicating original or copy, as appropriate. The Technical and Financial Proposals shall be placed in sealed envelope clearly marked “Technical Proposal” and “Financial Proposal” separately. These two envelopes, in turn, shall be placed along with the Bid Security in a sealed outer envelope bearing the address and information indicated in this Letter of Invitation. The envelope shall be clearly marked: “*DO NOT OPEN, EXCEPT IN PRESENCE OF THE BID OPENING COMMITTEE*”.

Bids sent through email shall not be considered.

4.8 Bid Modification

Bidders may modify, substitute or withdraw Bids submitted before the Bid Submission Date, provided that, written notice of the modification substitution or withdrawal is received by the Implementing Agency prior to the Bid Submission Date. No Bid may be modified substituted or withdrawn on or after the Bid Submission Date.

4.9 Amendments to RFP

At any time prior to the Bid Submission Date, the Implementing Agency may, for any reason, whether at its own initiative or in response to a query by a Bidder, modify the RFP by the issuance of addenda. Any addendum issued hereunder shall be in writing and shall be sent to all parties that have registered with the Implementing Agency for such correspondence. In order to allow the Bidders a reasonable time for taking an addendum into account, or for any other reason, the Implementing Agency may, at its sole discretion, extend the Bid Submission Date in a manner similar to the original public notice.

No other communications of any kind whatsoever, including, without limitation, the Response to Questions Document, shall modify the Bidding Documents.

4.10 Clarifications

A Bidder requiring any clarification on the Bidding Documents may send a written request (or by e-mail to: dspccwd@gmail.com with copy to the following email addresses: (i) **infrastrc.spec@p4a.punjab.gov.pk**); and (ii) **gm.infra@p4a.punjab.gov.pk**) for clarification to the Implementing Agency. Bidders may also propose amendments/comments to the Bidding Documents to be made directly in the Bidding Documents in track change mode with a separate note explaining the rationale behind any suggested amendment or modification. Any such comments shall be sent by e-mail to the Implementing Agency with a copy to the abovementioned email addresses of the P4A. The Implementing Agency shall provide its response to such queries as soon as possible.

Electronic copies of the response including an explanation of the query but not identification of its source (the '**Response to Questions Document'**) shall be sent to all Bidders. If similar or repeated queries are made by Bidders, those queries may be listed as one query, and the Implementing Agency may respond to such query only once. The Implementing Agency reserves the right not to consider such comments or amendments of the Bidding Documents. Any substantial changes that affect the structure of Bidding Documents or the Project shall in no case be taken into consideration.

4.11 Consortium or Joint Venture

Bidders may submit a Bid in a consortium or JV of two or more enterprises, provided such Bid shall be signed by all members in the consortium or JV so as to legally bind all members, jointly and severally.

The lead member of the consortium or JV shall be the member that holds the highest percentage share in the consortium or JV. If the Bidder is a consortium or JV, the members thereof shall hold a stake in the total paid up equity capital of the SPV/Private Partner in the exact same proportion to the percentages represented in the duly executed Joint Venture Agreement in the manner specified in **Form 7 Format of Consortium/JV**, which shall be submitted with the Bid.

4.12 Confidentiality

Information relating to the examination, clarification, evaluation and recommendation of Bids shall not be disclosed to any person who is not officially concerned with the Bidding Process or retained professional advisor advising the Implementing Agency in relation to, or matters arising out of, or concerning the Bidding Process. The Implementing Agency will treat all information, submitted as part of the Bid in confidence and will require all those who have access to such material to treat the same in confidence. The Implementing Agency may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/or the Implementing Agency or as may be required by law or in connection with any legal process.

4.13 Fraud and Corrupt Practices

The Bidders and their respective officers, employees, agents and advisers are required to observe the highest standard of ethics during the Bidding Process and during the subsistence of the PPP Contract. Notwithstanding anything to the contrary contained herein, or in the Draft PPP Contract, the Implementing

Agency shall reject a Bid, or terminate the PPP Contract without being liable in any manner whatsoever to the Bidder or the Private Partner, as the case may be, if it determines that the Bidder or the Private Partner, as the case may be, has, directly or indirectly or through an agent, engaged in corrupt, fraudulent, coercive, undesirable or restrictive practices in the Bidding Process. In such an event, the Implementing Agency shall appropriate in full the Bid Security or Performance Guarantee, as the case may be.

The following terms shall have the meaning hereinafter respectively assigned to them:

a. **"corrupt practice"** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Implementing Agency who is or has been associated in any manner, directly or indirectly with the Bidding Process or has dealt with matters concerning the PPP Contract or arising there from, before or after the execution thereof at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Implementing Agency, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) engaging in any manner whatsoever, whether during the Bidding Process or after the execution of the PPP Contract, as the case may be, any person in respect of any matter relating to the Project or the PPP Contract, who at any time has been or is a legal, financial or technical advisor of the Implementing Agency in relation to any matter concerning the Project;

b. **"fraudulent practice"** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts in order to influence the Bidding Process;

c. **"coercive practice"** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bidding Process;

d. **"undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by the Implementing Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a conflict of interest; and

e. **"restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

Any person having knowledge of, or a reasonable suspicion regarding, a corrupt, fraudulent, coercive, undesirable or restrictive practice in connection with the Bidding Process may report the same in writing to the Additional Secretary (Technical-III), Communication & Works Department of the Government of Punjab, with a copy to the designated officials of the P4A (the email addresses of which have been provided in Section 4.10 of this RFP). Such reports shall be treated in confidence to the extent permissible by law, and no Bidder shall be prejudiced in the Bidding Process solely on account of having made a report in good faith under this Section.

SECTION B: EVALUATION AND AWARD

5. BID OPENING

5.1 Bid Opening and Evaluation Committee

The Implementing Agency shall notify a Bid Opening and Evaluation Committee (**BOEC**) that shall open the Bids and analyse and evaluate the Bids according to the criteria contained in this RFP.

The BOEC shall have no obligation, responsibility, commitment, or legal liability whatsoever to any Bidder or any Bidder's collaborators arising out of or in connection with this RFP or any Bid submitted pursuant thereto or from the Bidding Process generally.

5.2 Procedure

The BOEC shall open the Bids, in the presence of Bidders, or their authorized representatives, who choose to attend the Bid opening on the date and time provided in **Section 1 - Letter of Invitation** of this RFP. The Bidders' representatives who are present shall sign a register to mark their attendance.

The BOEC shall examine the Bids to determine whether they are complete and responsive, whether the requisite Bid Securities have been furnished, whether the documents have been properly signed and whether the Bids are generally in order.

Any errors or omissions in a Bid will not result in its automatic rejection. The BOEC reserves the right to ask Bidders to correct any errors or omissions in their Bids to the BOEC's satisfaction. However, under no circumstances can a Bidder amend the information quoted in **Form 10 (Format of Financial Proposal)**, the accompanying **Form 10a (Project Financial Summary)** and **Form 10b (Project Revenue Share Calculation)** as a result of clarifying or rectifying a Bid.

Bidders' names, bid withdrawals (if any), the presence of the requisite Bid Security and such other details as the BOEC at its discretion, may consider appropriate, will be announced at the Bid opening.

The BOEC shall prepare detailed minutes of the Bid opening for transparency and its own record.

6. BID EVALUATION

6.1 Responsiveness

Prior to and during evaluation of Bids, the BOEC shall determine whether each Bid is responsive to the requirements of this RFP, in accordance with the following:

a. it is accompanied by a Bid Security and if it is in the form of a bank guarantee, it shall be in the format prescribed in **Form 2 (Format of Bid Security**);
b. it is duly signed, stamped and each page is initialled by the Bidder;
c. it is received as per the formats provided in **Section C**;
d. it is received by the Bid Submission Date including any extension thereof;
e. it is signed, sealed, bound together in hard cover and marked as stipulated in the above clauses;
f. it is accompanied by the power of attorney authorizing a representative in accordance with **Form 4 Format of Authorization Of Representative**;
g. it is accompanied by an affidavit in accordance with **Form 5 Format of Affidavit**;
h. it is accompanied by a cover letter in accordance with **Form 1 Format of Covering Letter**;
i. it is accompanied by a duly executed integrity pact in accordance with **Form 6 Format of Integrity Pact**;
j. in case of a consortium or JV, it is accompanied by a joint venture agreement in accordance with **Form 7 Format of Consortium or JV** and a power of attorney authorizing a lead member in accordance with **Form 8 Format of Authorization of Lead Member**;
k. it contains all the information (complete in all respects) as requested in this RFP; and
l. it does not contain any condition or qualification.

The Implementing Agency, on the recommendation of the BOEC, reserves the right to reject any Bid which is found to be non-responsive. No request for alteration, modification, substitution or withdrawal shall be entertained in respect of any Bid. Furthermore, the Implementing Agency, on the recommendation of the BOEC, may, for reasons to be recorded in writing, reject a speculative or unrealistic bid as non-responsive but such rejection of a Bid shall not lead to the termination of the Bidding Process.

6.2 Procedure

The BOEC shall open the Technical Proposals in the presence of Bidders or their authorized representatives who choose to attend. The envelopes marked “Financial Proposal” shall be retained unopened in the safe custody of the BOEC. The BOEC shall first determine whether each Technical Proposal satisfies the test of responsiveness prescribed in **Section 6.3**.

The Technical Proposals of Bidders that do not satisfy the test of responsiveness prescribed in Section 6.3 shall be declared non-responsive and shall not be evaluated further and the Financial Proposals of such Bidders shall, in accordance with Rule 83(11) of the PPP Rules, be retained unopened and returned on the expiry of the period for lodging a complaint under Section 7.6 or the decision of the GRC on any such complaint, whichever is later (or earlier, where the relevant Bidder submits the affidavit contemplated by Rule 83(11) of the Rules). The BOEC shall evaluate the Technical Proposals of the remaining Bidders according to the evaluation criteria prescribed in **Section 6.4**.

After completion of the technical evaluation, the BOEC shall announce Bidders who have technically qualified and open Financial Proposals of technically qualified Bidders in the presence of technically qualified Bidders or their authorized representatives who choose to attend. Financial Proposals of Bidders that do not meet the technical evaluation criteria shall not be opened and shall be returned unopened after the completion of the Bidding Process. The BOEC shall evaluate Financial Proposals according to the evaluation criteria prescribed in **Section 6.5**.

6.3 Test of Responsiveness for Technical Evaluation

As part of the technical evaluation, each Technical Proposal shall first be subjected to a test of responsiveness against the following mandatory eligibility criteria. The Bidder or its JV/partner/consortium member shall be required to meet the following criteria:

Mandatory Provisions/ Eligibility

Bidder Information
The Bidder must provide the information required in **Form 3A (Bidder Information Form)** **Relevant Form:** **Form 3A — Bidder Information Form** Bidder must provide its relevant incorporation documents. If the Bidder is a company, it must provide official SECP certified copies of its incorporation certificate and memorandum and articles of association. If the Bidder is a firm/partnership, it must provide its registration certificate (with the relevant Registrar of Firms) and its executed partnership deed and addendums thereto (if any). *In the event that the Bidder is a JV/consortium, all members must submit this documentation.*
Registration with PEC
The Bidder must possess a valid PEC registration certificate in the “No Limit” category. Bidders must attach the latest version of the PEC registration certificate. Where a Bidder's PEC registration has expired, the Bidder shall submit proof of a pending renewal in the form of a PEC issued receipt or a letter from PEC confirming that the renewal application is under process. Foreign firms if participating in the bidding process should strictly follow the rules stipulated in PEC bye laws for participation. *In the event that the Bidder is a JV/Consortium, the member(s), whose work experience is being evaluated (i.e. someone who must possess at least 30% share in the JV/Consortium), must possess this certificate.*
Bankruptcy, Blacklisting, Conviction & Conflict of Interest
The Bidder must acknowledge that it: (a) is not in bankruptcy or liquidation proceedings (b) is not blacklisted by any governmental department/agency; (c) has not been convicted of, fraud, corruption, collusion or money laundering; (d) is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which could

materially affect its capability to comply with the obligations under the PPP Contract. The Bidder is required to submit an affidavit, in the format provided in **Form 5**, affirming the aforementioned points. This affidavit should be on a stamp paper of requisite value attested by a notary public, whereas an affidavit by a foreign bidder should be attested by a consulate or embassy of Pakistan in their country. *In the event that the Bidder is a JV/consortium, all members must submit this documentation.*
History of Non-Performing Contracts
The Bidder has not been found by a competent court of law, in a fully settled dispute, to have violated or not performed a contract within the last five (5) years immediately prior to the Bid Submission Date. A "fully settled dispute", or litigation is one that has been resolved in accordance with the dispute resolution mechanism under the respective contract and where all appeal instances available to the Bidder have been exhausted. The Bidder is required to submit an affidavit affirming the aforementioned point. This affidavit should be on a stamp paper of requisite value attested by a notary public, whereas an affidavit by a foreign bidder should be attested by a consulate or embassy of Pakistan in their country.
Quality Policy
The Bidder shall submit a copy of Quality Policy of the company.
Health & Safety Policy
The Bidder shall submit a copy of Health & Safety Policy of the company.
Financial Situation
The Bidder or the Consortium, as the case may be, shall demonstrate a minimum net worth of at least PKR 7,000,000,000 (Pakistani Rupees Seven Billion) (excluding any surplus on revaluation) as reflected in the annual audited financial statements for the last financial year. In case the Bidder is a consortium, the aggregate of the net worth of all the members will be considered. The Bidder or the Consortium, as the case may be, shall demonstrate an average annual turnover of at least PKR 7,000,000,000 (Pakistani Rupees Seven Billion) for the last three (3) years immediately prior to the Bid Submission Date. In case the Bidder is a consortium, the aggregate of the annual turnover of all the members will be considered. (Minimum average annual turnover as mentioned above for the last three (03) years immediately prior to the Bid Submission Date. Bidders are required to submit audited financial reports as evidence in support of this requirement. **Relevant Form:**

Form 3B – Financial Situation
Work Experience
The Bidder shall demonstrate that it has undertaken similar work in road and/or public infrastructure projects, completed or having commenced within the past ten (10) years, immediately prior to the Bid Submission Date, valuing at least PKR 7,000,000,000 (Pakistan Rupees Seven Billion). To substantiate the work experience cited in the Bid, Bidders are required to submit completion certificate, substantial completion certificates or taking over certificates issued by the relevant client for all completed projects. For ongoing projects and works in progress, Bidders must provide a copy of the executed version of the contract along with documentary evidence demonstrating satisfactory execution of the contract. In the event that the Bidder is a JV/Consortium, at least one Member, having at least thirty percent (30%) share in the JV/Consortium, must possess the requisite work experience. The PKR equivalent of any project completed in a foreign currency shall be calculated using the buying rate of the State Bank of Pakistan (SBP) as of the Bid Submission Date, as notified by the SBP on that date. (Foreign firms if participating in the bidding process should strictly follow the rules stipulated in PEC by laws for participation) *In case of a project completed beyond a period of five (05) years immediately prior to the Bid Submission Date, the project value to be used for evaluation shall be determined by converting the original contract cost, as stipulated in the relevant construction contract, into United States Dollars at the PKR/USD exchange rate prevailing on the date of the award of the contract, and thereafter reconverting the resultant USD amount into Pakistani Rupees by multiplying it with USD/PKR rate of PKR 280. The Project value shall be calculated as follows:* $V_{current} = (C_{PKR} \div ER_{historical}) \times 280$ $V_{current}$ *Present PKR value of the project* C_{PKR} *Original contract cost in PKR* $ER_{historical}$ *PKR/USD rate at time of contract award* **Relevant Form:** **Form 3C – Current Contract Commitments / Works in Progress** **Form 3D – Details of Contracts completed over the last 10 years**
Shareholding structure of its proposed SPV
In case of the Bidder being a JV/Consortium, the shareholding structure of its proposed SPV shall be the same as the one reflected as the Participating Interest of each Member as set out in the Consortium or Joint Venture Agreement provided in **Form 7**.

In case of a Bidder bidding otherwise than as a JV/Consortium, where the Bidder is a company, the Bidder must hold one hundred percent (100%) of the shareholding in the proposed SPV, which shall be a single member private limited company. The Bidder shall provide a statement affirming this commitment in the form of a letter, printed on its official letterhead, signed by the Bidder's authorized representative designated under **Form 4**. However, if such a Bidder wishes to set up the SPV as a private limited company with multiple shareholders, the Bidder shall be the primary equity shareholder, and the only other shareholders in the SPV shall be directors who hold a qualification share to the extent required for their eligibility to serve as directors on the board of the SPV company in accordance with the Companies Act, 2017. In such a case, the Bidder shall provide details of such structure in the form of a letter, printed on its official letterhead, signed by the Bidder's authorized representative designated under **Form 4**. In case of a Bidder bidding otherwise than as a JV/Consortium, where the Bidder is a firm, partnership or association of persons, the Bidder shall provide details of the proposed shareholding structure of the SPV, provided that the shareholding structure reflects the profit-sharing ratio of the partners or members in such firm, partnership or association of persons, as applicable. The Bidder shall provide these details in the form of a letter, printed on its official letterhead, signed by the Bidder's authorized representative designated under **Form 4**.

(If any Bidder fails in any one or more of the abovementioned eligibility criteria, its Technical Proposal shall be declared non-responsive and will not be considered for further evaluation, and its Financial Proposal shall be returned unopened).

6.4 Technical Evaluation Criteria

Only the Technical Proposals of those Bidders that satisfy the test of responsiveness set forth in Section 6.3 above shall be evaluated and scored under this Section 6.4.

The BOEC shall attribute a technical score (TS) to responsive Technical Proposals.

Technical Proposals scoring less than 65 points shall be rejected. TS shall be calculated as follows:

Technical Evaluation Criteria.

Weightages/Marks

Serial No.	**Criteria**	**Weightage/Marks**
1.	Financial Soundness	30
2.	Work Experience	30
3.	Work Programme	10
4.	Work Methodology	10
5.	Key Personnel	10
6.	Plant and Equipment	10
	Total	**100**

For technical qualification, a bidder must score 65 or more marks.

Financial Soundness	
Criteria	**Maximum Score Awarded**
Average Annual Turnover for last 3-years (as per the latest audited accounts) of the Bidder or in the case of the Bidder being a JV/Consortium the aggregate of all the members of the JV Consortium. Ten (10) marks shall be awarded for meeting the minimum average annual turnover of PKR 7,000,000,000 (Pakistani Rupees Seven Billion) required to satisfy the test of responsiveness under Section 6.3. Additional marks shall be awarded for average annual turnover in excess of PKR 7,000,000,000, at the rate of one (1) Mark for each increment of PKR 600,000,000 (Pakistani Rupees Six Hundred Million) in excess thereof, up to a maximum of fifteen (15) Marks (i.e., full marks are awarded at an average annual turnover of PKR 10,000,000,000 or above). In the case of the Bidder being a JV/Consortium the aggregate average annual turnover of all the members of the JV/Consortium will be considered.	**15 Marks**
Minimum Net Worth (as per the latest audited accounts) of the Bidder or in the case of the Bidder being a JV/Consortium the aggregate of all the members of the JV Consortium Ten (10) marks shall be awarded for meeting the minimum net worth of PKR 7,000,000,000 (Pakistani Rupees Seven Billion) required to satisfy the test of responsiveness under Section 6.3. Additional marks shall be awarded for net worth in excess of PKR 7,000,000,000, at the rate of one (1) Mark for each increment of PKR 600,000,000 (Pakistani Rupees Six Hundred Million) in excess thereof, up to a maximum of fifteen (15) Marks (i.e., full marks are awarded at a net worth of PKR 10,000,000,000 or above). In the case of the Bidder being a JV/Consortium the aggregate minimum net worth of all the members of the JV/Consortium will be considered.	**15 Marks**

Work Experience	
Criteria	**Maximum Score Awarded**
General Construction Experience The Bidder or, if the Bidder is a JV/Consortium, any Member of the JV/Consortium (having at least thirty percent (30%) share in the JV/Consortium), as the case may be, shall have been in the business of construction for at least seven (07) years. To qualify for marks under this category, at least one (1) construction contract (in which the bidder served as either a contractor, subcontractor, or management contractor), must have been active or completed within a period of ten (10) years immediately prior to the Bid Submission Date. To substantiate the work experience cited in the Bid, Bidders are required to submit completion certificates, substantial completion certificate or taking over certificates issued by the relevant client for all completed projects. For ongoing projects and works in progress, Bidders must provide a copy of the executed version of the contract along with documentary evidence demonstrating satisfactory execution of the contract. Work experience shall only be considered for evaluation if the Bidder executed the relevant work in the role of a contractor or management contractor, or as a member of a joint venture or consortium. For less than 7 years' experience (0 Marks) For 7 years' experience (5 Marks) For each increment of 01 years' experience (1 Mark) up to a maximum of 5 Marks *In case of a project completed beyond a period of five (05) years immediately prior to the Bid Submission Date, the project value to be used for evaluation shall be determined by converting the original contract cost, as stipulated in the relevant construction contract, into United States Dollars at the PKR/USD exchange rate prevailing on the date of the award of the contract, and thereafter reconverting the resultant USD amount into Pakistani Rupees by multiplying it with USD/PKR rate of PKR 280. The Project value shall be calculated as follows:* $V_{current} = (C_{PKR} \div ER_{historical}) \times 280$ $V_{current}$ *Present PKR value of the project* C_{PKR} *Original contract cost in PKR* $ER_{historical}$ *PKR/USD rate at time of contract award*	**10 Marks**

Specific Construction Experience The Bidder or, if the Bidder is a JV/Consortium, any Member of the JV/Consortium (having at least thirty percent (30%) share in the JV/Consortium), as the case may be, has conducted similar infrastructure (i.e. roads and bridges) work with cost and complexity, completed or currently ongoing, within the past ten (10) years immediately prior to the Bid Submission Date. For one similar project with value of PKR 7,000,000,000 (Pakistan Rupees Seven Billion) - 15 Marks Experience of similar road project(s) under a public private partnership mode, additional marks will be granted. (Additional 5 marks). To substantiate the work experience cited in the Bid, Bidders are required to submit completion certificates, substantial completion certificate or taking over certificates issued by the relevant client for all completed projects. For ongoing projects and works in progress, Bidders must provide a copy of the executed version of the contract along with documentary evidence demonstrating satisfactory execution of the contract. *In case of a project completed beyond a period of five (05) years immediately prior to the Bid Submission Date, the project value to be used for evaluation shall be determined by converting the original contract cost, as stipulated in the relevant construction contract, into United States Dollars at the PKR/USD exchange rate prevailing on the date of the award of the contract, and thereafter reconverting the resultant USD amount into Pakistani Rupees by multiplying it with USD/PKR rate of PKR 280. The Project value shall be calculated as follows:* $V_{current} = (C_{PKR} \div ER_{historical}) \times 280$ $V_{current}$ *Present PKR value of the project* C_{PKR} *Original contract cost in PKR* $ER_{historical}$ *PKR/USD rate at time of contract award*	**20 Marks**

Work Programme (Primavera Level 5)	
Criteria	**Maximum Score Awarded**
Detailed and Project Specific (10 Marks) Substantially Detailed (05 Marks) Sketchy (02 Marks)	**10 Marks**

Work Methodology	
Criteria	**Maximum Score Awarded**
Detailed and Project Specific (10 Marks) Substantially Detailed (05 Marks) Sketchy (02 Marks)	**10 Marks**

Key Personnel Qualification and Experience	
The Bidder must demonstrate that it has the personnel for key positions that meet the following requirements All engineers must be registered with the PEC. (For all engineers, Bidders are required to submit PEC registration certificate and the signed CVs of personnel be attached as per **Form 9B – CVs of Proposed Experts** provided hereunder). (List of Key Personnel to be attached as per **Form 9A – List of Key Personnel**). None of the Key Personnel below shall be above sixty-five (65) years of age. If the Key Personnel do not possess the relevant education degree mentioned hereinbelow, zero marks shall be allocated for that category.	
Criteria	**Maximum Score Awarded**
Transportation Engineer(s) (BSc Civil /Transportation Engineering) At least two (2), with each Transportation Engineer evaluated as follows: 20 years or more experience (1 Mark) 15 years to less than 20 years' experience (0.75 Mark) 10 years to less than 15 years' experience (0.5 Mark) Less than 10 years' experience (0 Mark) The cumulative marks of the two most experienced Transportation Engineers will be considered.	**02 Marks**
Bridge and Structures Engineer(s)	**02 Marks**

(BSc Civil Engineering) 10 years or more relevant experience (2 Marks) 08 years to less than 10 years' relevant experience (1.5 Marks) 05 years to less than 08 years' relevant experience (1 Mark) Less than 05 years' relevant experience (0 Mark)	
Financial Specialist (CA/ACCA/MBA/MSc(Preferably Major in Finance)/or equivalent) 10 years or more relevant experience (02 Marks) 08 years to less than 10 years' relevant experience (1.5 Marks) 05 years to less than 08 years' relevant experience (1 Marks) Less than 05 years' relevant experience. (0 Mark)	**02 Marks**
Legal Specialist (LLB) 10 years or more relevant experience (01 Mark) 08 years to less than 10 years' relevant experience (0.75 Marks) 05 years to less than 08 years' relevant experience (0.50 Marks) Less than 05 years' relevant experience (0 Mark)	**01 Mark**
Operation and Maintenance Engineer (BSc Engineering) 10 years or more relevant experience (01 Marks) 08 years to less than 10 years' relevant experience (0.75 Marks) 05 years to less than 08 years' relevant experience (0.5 Marks) Less than 05 years' relevant experience. (0 Mark)	**01 Mark**
Project Manager (BSc Engineering) 20 years or more relevant experience. (02 Marks) 15 years to less than 20 years' relevant experience (1.5 Marks) 10 years to less than 15 years' relevant experience (1.0 Mark) Less than 10 years' relevant experience. (0 Mark)	**02 Marks**

Plant and Equipment	Maximum Score Awarded
The Bidder, or in the case of a consortium, a Member holding at least thirty percent (30%) share in the consortium, must demonstrate that it has the key equipment listed hereafter. It is mandatory that all equipment should be in proper working condition **(in accordance with the format provided in Form 9C Plant and Equipment).** Marks shall be allotted proportionately in accordance with the note hereinbelow.	**10 Marks**

Note:
1. The marks mentioned in above table are for owned equipment.

2. Total equipment available with the bidder is to be listed along with its current mobilization on ongoing projects. The Bidder shall provide further details of proposed items of equipment using the relevant Form provided hereunder.
3. The bidder must submit ownership documents for equipment owned by it.
4. Proportionate marks shall be allocated based on the quantity of the equipment owned by the bidder.
5. For Leased/Rental equipment, the bidder must submit lease/rental agreement(s).
6. For leased/rental equipment, the bidder will get 50% marks.

6.5 Financial Evaluation Criteria

The Financial Proposals of only those bidders shall be opened who will qualify **by scoring a minimum of 65 points, out of total 100 points**, in technical evaluation.

(a) The Financial Proposal shall comprise of the following forms, each of which shall be considered an integral part of the Financial Proposal:

(i) The **Form 10 (Format of Financial Proposal)**, which shall quote (in Pakistan Rupees) the following:

I. **Estimated Project Cost**: The total cost the Bidder expects to incur during the construction phase of the Project.

II. **Debit Authority**: The amount sought to be covered by the Government of Punjab through its Debit Authority.

III. **Minimum Revenue Shared**: The cumulative toll and non-toll revenue amount that the Bidder expects to share with the Implementing Agency over the Concession Period.

(ii) The **Form 10a (Project Financial Summary)**, which shall include a breakdown of the Estimated Project Cost, proposed capital structure through which the Project shall be financed and the Debit Authority amount breakup.

(iii) The **Form 10b (Project Revenue Share Calculation)**, which shall include a breakdown of the revenue sharing model for each year following the commencement of the project (i.e. the date on which all the conditions precedent of the PPP Contract stand satisfied). In addition to this Form 10b, Bidders shall attach a signed and stamped printout of Form 11 (Implementing Agency Expected Revenue & Toll and Non-Toll Rates) of this RFP.

(b) In addition to the aforementioned Forms, the Bidder will be required to submit a Financial Model, which shall set out at a minimum:

(i) the traffic assumptions used to calculate the Bidder's Expected Revenue for each Operational Year, including the traffic volume figures applied to the toll rates prescribed in Form 11 of this RFP;

(ii) a breakdown of the project costs and payments, including, but not limited to, the construction cost, the non-construction related costs incurred during the construction phase, the operation and maintenance costs for each year of the operation and maintenance phase of the Project, the Minimum Revenue Shared and other payments due to the Implementing Agency, and each category of payment required to be made under the PPP Contract, including the Authority Fee and the Independent Engineer's and Independent Auditor's fees;

(iii) the expected profit and loss of the Private Partner for each Operational Year;

(iv) the taxes applicable to the Private Partner (SPV) and to the Project, including the quantum and timing of such taxes; and

(v) the major maintenance reserve to be maintained by the Private Partner, including the basis and timing of its provisioning.

Please note that the Financial Model shall not be considered an integral part of the Financial Proposal and is required for information purposes only. A Bidder's Financial Proposal shall be evaluated solely on the basis of Form 10, Form 10a and Form 10b, and a Bidder shall not be evaluated against, or by reference to, the Financial Model. In the event of any discrepancy between the Financial Model and Form 10, Form 10a and Form 10b, the figures stated in Form 10, Form 10a and Form 10b shall prevail and the Bidder shall be bound by such figures. Nonetheless, Bidders are advised to carefully prepare the Financial Model and ensure that there are no errors in its contents.

Bidders are further advised that, notwithstanding the role given to the Base Case Financial Model under the PPP Contract, the Benchmark Revenue, the Minimum Revenue Share, the Estimated Project Cost, the Minimum Equity Ratio and the Debit Authority Amount for the purposes of the PPP Contract shall be derived exclusively from Form 10, Form 10a, Form 10b and Form 11 of this RFP, and shall not be capable of variation through the Base Case Financial Model at or after Financial Close, unless in accordance with the terms of the PPP Contract.

(c) Please note the following important points in relation to the Financial Proposal:

(i) **Under no circumstances shall the Implementing Agency consider a conditional Bid.** The Financial Proposal, its Forms and any accompanying documents cannot contain any language indicating that it is a conditional Bid, that the information or representations contained therein are non-binding and cannot be relied upon or any other condition, qualification, or reservation, and do not otherwise violate any term of this RFP, the Draft PPP Contract, or applicable law.

(ii) Bidders are expected to have understood and agree to be bound by the notes and assumptions provided at the end of each form (Form 10, 10a and 10b).

(iii) The Minimum Revenue Share figure in Form 10 and the Bidder’s Expected Revenue figures in Form 10b shall be stated exclusive of all applicable taxes.

(iv) **Please note that the Estimated Project Cost quoted by the Bidder in its Form 10 and 10a should not exceed by more than 4.5% the Proposed Project Cost provided in Section 3.2 of this RFP.**

(v) No figure, assumption, or other information contained in the Financial Proposal, including Forms 10, Form 10a and 10b, may be rectified, revised, or otherwise changed by a Bidder after the Bid Submission Date, whether pursuant to a request for clarification under this RFP or otherwise.

(vi) Bidders are advised to exercise due care in the preparation of the Financial Proposal and to carry out all financial, legal, fiscal, and mathematical due diligence necessary to satisfy themselves as to the accuracy, completeness, and viability of the Financial Proposal prior to the submission of their final Bid.

(d) Prior to the evaluation and marking of the Financial Proposals in accordance with this Section 6.5, the BOEC shall test each Financial Proposal for responsiveness to confirm that it has been prepared in accordance with the correct parameters and requirements of this RFP as mentioned hereinabove and that all the required information and documentation has been submitted in the prescribed format. Only Financial Proposals that satisfy the above test of responsiveness shall proceed to be evaluated and marked in accordance with the evaluation criteria set out below. A Financial Proposal that fails this test of responsiveness shall be declared non-responsive, and the relevant Bidder shall stand disqualified from the Financial Proposal evaluation and the Bidding Process.

The evaluation of the responsive Financial Proposals shall be conducted using the following metrics and the Bidder whose responsive Financial Proposal scores the highest marks shall be declared the Successful Bidder:

Evaluation Factor	Max. Score
Lowest Estimated Project Cost	**15 Marks**
Lowest Debit Authority Amount	**25 Marks**
Highest Share in Revenues	**60 Marks**

These criteria are further elaborated as under:

1. **Estimated Project Cost:** The responsive and technically qualified Bidder quoting the lowest Estimated Project Cost shall be awarded fifteen (15) marks. Every other responsive and technically qualified Bidder shall be awarded marks calculated in accordance with the following formula:

   Score = (LP ÷ (divided by) BP) × (multiplied by) 15

   Where:

   "**LP**" means the lowest Estimated Project Cost quoted by any responsive and technically qualified Bidder; and

   "**BP**" means the Estimated Project Cost quoted by the responsive and technically qualified Bidder whose Financial Proposal is being scored.

   Where the Estimated Project Costs quoted by all responsive and technically qualified Bidders are identical, each such Bidder shall be awarded the full fifteen (15) marks.

2. **Debit Authority**: As part of the PPP Contract, the Implementing Agency will be required to procure a Debit Authority, issued by the Government of Punjab in favour of the financiers of Project. The responsive and technically qualified Bidder quoting the lowest Debit Authority amount shall be awarded twenty-five (25) marks. Every other responsive and technically qualified Bidder shall be awarded marks calculated in accordance with the following formula:

   Score = (DBA Max – DBA Quoted) ÷ (divided by) (DBA Max – DBA Lowest) × (multiplied by) 25

   Where:

   "**DBA Quoted**" means the Debit Authority amount quoted by the Bidder;

   "**DBA Lowest**" means the lowest Debit Authority amount quoted among all responsive and technically qualified Bidders; and

   "**DBA Max**" means the highest Debit Authority amount quoted among all responsive and technically qualified Bidders.

   However, the amount quoted cannot be more than sixty percent (60%) of the amount of the financing taken on as part of this project as stated in Form 10a of the Financial Proposal of the Bidder.

Where the Debit Authority quoted by all responsive and technically qualified Bidders are identical, each such Bidder shall be awarded the full twenty-five (25) marks.

3. **Share in Revenues:** The responsive and technically qualified Bidder quoting the highest Minimum Revenue Shared (as defined below) with the Implementing Agency shall be awarded sixty (60) marks. Every other responsive and technically qualified Bidder shall be awarded marks calculated in accordance with the following formula:

   Score = (BMRS ÷ (divided by) HMRS) × (multiplied by) 60

   Where:

   "**BMRS**" means the Minimum Revenue Shared (as defined below) quoted by the responsive and technically qualified Bidder whose Financial Proposal is being scored, being the Net Present Value figure stated in that Bidder's Form 10b.

   "**HMRS**" means the Highest Minimum Revenue Shared quoted among all responsive and technically qualified Bidders.

   Minimum Revenue Shared = the aggregate, for each Operational Year, of the 'Minimum Revenue Share Percentage' for that Operational Year multiplied by the Benchmark Revenue of the Project for that Operational Year, discounted at the rate and in the manner provided in Form 10b. For the avoidance of doubt, the Minimum Revenue Share Percentage shall be zero (0%) for each of the two (2) construction years and for Operational Years 1 to 7 (inclusive), and shall be the uniform percentage quoted by the Bidder for each of Operational Years 8 to 25 (inclusive).

   "Minimum Revenue Share Percentage" shall mean the uniform percentage of the Benchmark Revenue offered to be shared by the Bidder with the Implementing Agency in respect of each Operational Year commencing from the eighth (8th) Operational Year of the Revenue Sharing Period for the overall combined Project Road, and shall be the percentage inserted in the definition of "Minimum Revenue Share Percentage" in the PPP Contract.

   Where the Minimum Revenue Shared quoted by all responsive and technically qualified Bidders is identical, each such Bidder shall be awarded the full sixty (60) marks.

7. AWARD

7.1 Announcement

Prior to the expiration of the Bid Validity Period, the Implementing Agency shall notify the Successful Bidder in writing that its Bid has been accepted by the Implementing Agency (the **"Letter of Award"**).

The results of the Bidding Process shall be published on the official website of the Implementing Agency and the P4A at least ten (10) days prior to the issuance of the Letter of Award in accordance with the PPP Act and PPP Rules.

7.2 Negotiation

The Implementing Agency may conduct contract negotiations with the selected Bidder in accordance with the provisions of the PPP Act and PPP Rules.

7.3 Termination of Bidding Process

The Implementing Agency reserves the right to terminate the Bidding Process at any time till such time that the PPP Contract is signed. The Implementing Agency shall, upon request of any of the Bidders, communicate to such Bidder, grounds for the cancellation of the Bidding Process, but is not required to justify such grounds.

In the event Implementing Agency terminates the Bidding Process, the Implementing Agency reserves the right to proceed with all or any part of the Project, including the use of some or all of a Bidder’s ideas and concepts, based on the approach that Implementing Agency considers to be most suitable which does not exclude the involvement of one or more of the Bidder’s collaborators.

7.4 The Implementing Agency's Right to Accept or Reject

The Implementing Agency may, in its sole discretion at any time prior to the award of the PPP Contract without incurring any liability to the affected Bidder or Bidders and without any obligation to inform the affected Bidder or Bidders of the grounds for the Implementing Agency's actions:

(a) accept any Bid;
(b) reject any Bid;
(c) annul the Bidding Process and reject all Bids;
(d) annul the Bidding Process and commence a new process; or
(e) subject to the terms of this RFP and the applicable laws, waive irregularities, minor informalities, or minor non-conformities which do not constitute material deviations in the submitted Bids from the Bidding Documents.

7.5 Failure to sign the PPP Contract

The Successful Bidder shall execute the PPP Contract, in the form provided in Volume II of this RFP, within thirty (30) days of the issuance of the Letter of Award by the Implementing Agency, which period may be extended by a further period of thirty (30) days. If the Successful Bidder fails to do so, this failure shall constitute sufficient grounds for annulment of the award and forfeiture of the Bid Security and such other remedies as the Implementing Agency may take under the applicable law, and the Implementing Agency may, in its discretion, award the PPP Contract to the second ranking bidder within six (6) months of the issuance of the Letter of Award. In such event the Implementing Agency shall notify the second ranking bidder of its selection by written notice (a “**Substitute Selection Notice**”). The second ranking bidder shall, from and after the date of receipt of the substitute selection notice, assume the status of the Successful Bidder hereunder and shall meet the requirements of this Section.

7.6 Grievance Redressal

The Implementing Agency shall constitute a Grievance Redress Committee (the "**GRC**"), comprising an odd number of members, to consider complaints from Bidders prior to the award of the PPP Contract. A Bidder aggrieved by the evaluation of the BOEC may lodge a written complaint with the GRC:

(a) within seven (7) days of publication of the prequalification, qualification or technical evaluation report, where the complaint relates to such evaluation; or

(b) within ten (10) days of publication of the final evaluation report, where the complaint relates to the final evaluation.

No complaint shall be entertained after the expiry of the above periods.

The GRC shall examine the complaint and decide it within fifteen (15) days of receipt, and may uphold, modify or set aside the relevant decision or take such other action as it considers appropriate, including recommending corrective measures to the Implementing Agency.

The Letter of Award shall not be issued while a timely complaint against the final evaluation report remains undecided. A complaint against the technical evaluation shall not, by itself, suspend the evaluation process, unless the GRC directs otherwise in writing.

SECTION C: BID FORMS

Form 1 FORMAT OF COVERING LETTER

No: ______________
Date: ______________

Additional Secretary (Technical-III)
Communication and Works Department,
Government of Punjab
Old Anarkali, Lahore
PHONE: +92-42-99213746; +92-42-99210453

The undersigned,

Name: ______________________
Title/Position: ______________________
Company: ______________________

Re: Faisalabad-Chiniot-Sargodha Road Project

1. DEFINITIONS

Unless the context indicates otherwise, all capitalized terms and expressions used herein and, in our Bid, have the meaning given to them in the document titled 'Request for Proposals' dated [●] (as amended and/or supplemented from time to time) (the **RFP**).

2. GENERAL

We, the undersigned, acknowledge, confirm and agree that:

A) we have carefully examined, read and understood and agreed to the terms of the Implementing Agency (including the annexes), the Bidding Documents, including the Forms and Schedules;

B) we have satisfied ourselves that we have full and complete understanding of the nature and location of the Project and services referenced above and the general and local conditions to be encountered in the performance thereof; and

C) we, the undersigned, offer to carry out all services and obligations of the Private Partner as defined in the PPP Contract in conformity with our Bid and the Bidding Documents.

3. PRICING

We understand that you are not bound to accept the most advantageous Financial Proposal or any Bid you may receive.

4. GUARANTEES REQUIRED BY THE LENDERS AND PERFORMANCE GUARANTEE

We declare that we will be able to provide the guarantees required by the lenders for the Project. In addition, if our Bid is accepted, we also undertake to provide the Construction and O&M Performance Guarantees (as defined in the PPP Contract) in the form, in the amount and within the times specified in the PPP Contract.

5. PROPOSAL COMPLIANT WITH SUBMISSION REQUIREMENT

We declare and confirm that our Bid satisfies and complies with the submission requirements indicated in the RFP. We also undertake that no circumstances have arisen that would materially and adversely affect our ability to satisfactorily perform the Construction, Installation Works and the Operation and Maintenance of the Project, as defined in the PPP Contract if our Bid is accepted.

6. FIRM AND IRREVOCABLE PROPOSAL

We agree to abide by this Bid, which consists of our Technical and Financial Proposals (each as defined in the RPF), for a period of one hundred and eighty (180) days from the Bids Submission Deadline as set forth in the Bidding Documents, and that it is irrevocable and shall remain binding upon us and may be accepted by you at any time before the expiration of that period.

7. FUTURE WARRANTIES

We hereby represent and warrant that all information, data and materials of any nature whatsoever provided by us in the Bid is true and accurate and not misleading in any nature. We have made a complete and careful examination of the Invitation for Bids and have received all the relevant information from the Implementing Agency, as required for the purposes of submission of the Bid. We further warrant that we have verified and understand all the information received from the Implementing Agency in connection with the RFP.

To the extent that any provision in our Bid conflicts with the terms and conditions of the Bidding Documents, such provision is hereby withdrawn.

8. CONFIDENTIALITY

In connection with the transaction contemplated by the RFP, the Bidder has been (or will be) given access to information regarding the Project, including, but not limited to, financial data, agreements, business plans, software, reports, data, records, forms and other information, as well as information regarding the Implementing Agency or provided by the Implementing Agency (all such information being referred to as **"Confidential Information"**).

The Bidder hereby agrees and warrants that to the extent it receives Confidential Information, the Bidder and its affiliates, controlling and related persons and agents (collectively, the **"Recipient"**), the Recipient shall:

(a) keep and maintain the Confidential Information strictly confidential;

(b) disclose such Confidential Information (if at all) only to its controlling persons, its attorneys and professional advisors, and to such employees who have a reasonable need to know such Confidential Information (subject in each case to such person's agreement to make no further disclosure), or as may be required by law;

(c) use such Confidential Information solely for the purpose of determining whether to enter into the transaction contemplated hereby; and (d) promptly upon request of the Implementing Agency disclosing Confidential Information following the abandonment of the transaction contemplated by the Invitation for Bids, return such Confidential Information (and all copies thereof) to the Implementing Agency.

9. ADDITIONAL DOCUMENTS

In addition to the covering letter the Bidder shall submit the information identified in the accompanying Forms to this Bid Form together with this Bid Form.

We acknowledge and agree that the Implementing Agency will not be responsible for any errors or omissions on our part in preparing this Bid, and we shall indemnify the Implementing Agency fully in connection therewith.

[signature]
In the capacity of
[position]
Authorized to sign this Bid Form of
[name of Bidder]

Form 2 FORMAT OF BID SECURITY

[To be stamped in accordance with the Stamp Act, 1899]

IRREVOCABLE AND UNCONDITIONAL BID SECURITY GUARANTEE

BANK GUARANTEE No: DATE:

[To be inserted prior to bidding].

Dear Sir,

Ref: Bid for dualization, operations and maintenance Faisalabad-Chiniot-Sargodha Road on Public Private Partnership basis

WHEREAS [name and legal status of the Bidder] (hereinafter referred to as the **"Bidder"**) has submitted his/its bid dated ________ for granting of a Concession for the dualization, installation, operations and maintenance of the **Faisalabad-Chiniot-Sargodha Road** (hereinafter referred to as the "**Bid**"), a requirement of which is that the Bidder submit a bid security in the amount of [***Insert Amount***].

AND WHEREAS to satisfy the afore stated requirement, this Deed of Bid Security Guarantee (hereinafter referred to as the "**Guarantee**") is made on this __day of ____, 2026 by [name of the bank] a banking company lawfully undertaking business in the Islamic Republic of Pakistan, having its registered office at __________________________ (hereinafter referred to as the "Bank" which expression shall, wherever the context so admit, include its executors, administrators and successors-in interest) in favour of the Communication and Works Department, Government of Punjab (**Implementing Agency**).

NOW THEREFORE in consideration of the Implementing Agency accepting the Bank's obligations contained in the following paragraphs for the due discharge of the Bidder's obligation to provide a bid security, THE BANK, by THIS GUARANTEE AGREES TO THE FOLLOWING:

1. The Bank hereby undertakes and guarantees that it shall, on the first written demand of the Implementing Agency, without any caveat, demur, protest or contest and without reference or recourse to the Bidder or any other person, organization or authority, pay the Implementing Agency on the same day of receipt of such demand, provided it is received during working hours, in clear funds, without any deduction or withholding on any account whatsoever, a sum of PKR 200,000,000 (Pakistan Rupees Two Hundred Million).

2. The obligation of the Bank to the Implementing Agency to pay the sum specified in paragraph 1 above within the time and in the manner specified therein shall be that of principal debtor in the first instance without Implementing Agency proceeding against the Bidder and notwithstanding any security or other guarantee Implementing Agency may have in relation to the Bidder's liabilities.

3. Any demand specified in paragraph 1 above, made by Implementing Agency on the Bank, will be conclusive and binding between the Implementing Agency and the Bank notwithstanding any dispute or difference between the Implementing Agency and the Bidder or any dispute pending before any court, tribunal, arbitrator or any other judicial, quasi-judicial or other authority. The Bank hereby affirms that it shall pay the Implementing Agency the amount specified in paragraph 1 above within the time and in the manner specified therein, without the Implementing Agency needing to prove or show grounds or reasons for the Implementing Agency's demand.

4. Any payments made to the Implementing Agency shall be net and free of and without any present or future deductions such as for the payment of any taxes, executions, duties, expenses, fees, deductions or retentions regardless of the nature thereof or the authority levying the same.

5. The Bank hereby waives, to the fullest extent possible by law, any defence whether in law or equity, that may be raised to prevent or delay the Implementing Agency from making a demand specified in paragraph 1 above or being paid the sum specified therein.

6. The Implementing Agency shall be at liberty, without affecting the Bank's obligations to the Implementing Agency contained in this Guarantee, to postpone for any time or from time to time, the enforcement of any rights accruing to the Implementing Agency against the Bank or the Bidder and to enforce the same at any time and in any manner and to enforce or forbear to enforce any remedies available to the Implementing Agency against the Bank or the Bidder. The Bank accepts that it shall not be released of its obligations to the Implementing Agency contained in this Guarantee by any exercise by the Implementing Agency of its liberty in relation to the aforesaid matters or any of them or by time or other indulgence including the granting of any waiver to either the Bank or the Bidder or by any variation in this Guarantee or by any other act or omission whatsoever which, under law or equity, but for this provision would have the effect of releasing the Bank of its obligations under this Guarantee notwithstanding that any such postponement, forbearance, extension of time or other indulgence, waiver, variation or any other thing was granted, made, given or happened without the consent or knowledge of the Bank.

7. The Bank hereby undertakes not to revoke this Guarantee during its currency without the prior written approval of the Implementing Agency and agrees that the obligations of the Bank under this Guarantee are continuous obligations and shall remain in full force and effect and be enforceable against the Bank notwithstanding any change in the constitution, legal status or organization of the Bank, the Bidder or the Implementing Agency until all dues of the Implementing Agency under or by virtue of this Guarantee have been paid by the Bank in full or until the Implementing Agency discharges this Guarantee in writing.

8. The Bank hereby affirms that it has the power and authority under its Memorandum and Articles of Association and all necessary consents and authorizations, including without limitation, those required from its board of directors, regulator or other relevant governmental body, to enter into, execute, deliver and perform the Bank's obligations under this Guarantee in favour of the Implementing Agency and that the signatory(ies) hereto has/have the capacity and power to sign and bind the Bank to the Bank's obligations contained herein under [Power of Attorney/Board Resolution] dated ______________.

9. The Bank hereby confirms that notwithstanding any dispute which may arise with regard to this Guarantee or otherwise upon receiving the demand in writing as specified herein it shall pay the demanded amount without any objection;

10. Notwithstanding anything contained in paragraphs 1 to 8 above, the Bank's liability to the Implementing Agency under this Guarantee is restricted to and shall remain in force up to and including __ day of _____ and shall be extended for such period as may be desired by the Private Partner.

11. The Bank's obligations as set out in this Guarantee shall be continuing obligations and shall not be modified or impaired upon the happening, from time to time, without the Bank's assent or otherwise,

if any act or omission, or any circumstance or events which would otherwise discharge, impact or otherwise affect any of the Bank's obligations contained in this Guarantee.

12. No set off, counterclaim or reduction or diminution of any obligation that the Bank has or may have against the Implementing Agency shall be available to it against the Implementing Agency in connection with any of its obligations to the Implementing Agency under this Guarantee.

13. The Bank hereby declares and confirms that under its constitution and applicable laws and regulations, it has the necessary power and authority, and all necessary authorizations, approvals and consents there under to enter into, execute, deliver and perform the obligations it has undertaken under this Guarantee, which obligations are valid and legally binding on and enforceable against the Bank under the laws of Pakistan. Further, that the signatories to this Guarantee are the Bank's duly authorized officers.

14. This Guarantee is limited to the sum of (*Insert Amount*) and shall be valid up till _____.

15. This Guarantee shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.

IN WITNESS WHEREOF the Bank, through duly and lawfully authorized representative(s), has executed this Guarantee on the date first written above in the presence of the witnesses mentioned below.

Signature of Authorized Signatory ______________________________

Name and Title of Signatory: ______________________________

Name of Firm: ______________________________

Address: ______________________________

WITNESSES:

1. Signature of witness - 1 ______________________________
2. Name and Title of witness ______________________________
3. Address: ______________________________
4. CNIC ______________________________

1. Signature of witness - 2 ______________________________
2. Name and Title of witness ______________________________
3. Address: ______________________________
4. CNIC ______________________________

Form 3 FORMAT OF RESPONSIVENESS DOCUMENTS

FORM 3A
BIDDER INFORMATION FORM

Company Profile

All individual firms and each partner of a joint venture submitting bid are requested to complete the information in this form.

1.	Name of firm (legal): (In case of Joint Venture (JV), legal name of each member	
2.	Nature of Business: (Whether the firm is a Corporation, Partnership, Trust etc.) (In case of Consortium; whether the Lead Consortium Member is a Corporation, Partnership, Trust etc.)	
3.	Head Office address:	
4.	Telephone : Fax Number: E-mail address:	
5.	Place of Incorporation/Registration: Year of Incorporation/Registration: (Bidder must provide its relevant incorporation documents. If the Bidder is a company, it must provide official SECP certified copies of its incorporation certificate and memorandum and articles of association. If the Bidder is a firm/partnership, it must provide its registration certificate (with the relevant Registrar of Firms) and its partnership deed and any addendums thereto (if any).)	
6.	Applicant's authorized representative: Telephone Fax numbers: E-mail address:	
7.	NATIONALITY OF OWNERS	
	Name:	Country:

FORM 3B
FINANCIAL SITUATION

Each Bidder or each member of a JV must fill in this form

Financial Data for Previous three (03) Years

Information from Audited Financial Statements

	Year [●]	Year [●]	Year [●]
Total Assets			
Total Liabilities			
Net worth			
Average Annual Turnover			
Profits After Taxes			

❑ Attached are copies of financial statements (balance sheets including all related notes, and income statements) for the last three years, as indicated above, complying with the following conditions.

- All such documents reflect the financial situation of the Bidder or partner to a JV, and not sister or parent companies.
- Historic financial statements must be audited by a certified accountant.
- Historic financial statements must be complete, including all notes to the financial statements.
- Historic financial statements must correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).
- NTN certificate must be attached.
- Foreign firms if participating in the bidding process should submit NTN Certificate of their country (or equivalent document) duly attested by an embassy or consulate of Pakistan in their country.

FORM 3C
CURRENT CONTRACT COMMITMENTS / WORKS IN PROGRESS

Bidders and each member to a JV should provide information on their current commitments on all contracts that have been awarded, or for which a letter of intent or acceptance has been received, or for contracts approaching completion, but for which an unqualified, full completion certificate has yet to be issued.

Current Contract Commitments

No.	Name of Contract	Employer's Contact Address, Tel, Fax	Value of Outstanding Work [PKR]	Estimated Completion Date	Average Monthly Invoicing Over Last twelve (12) Months [PKR/month)]
1					
2					
3					
4					
5					

FORM 3D
DETAILS OF CONTRACTS OF SIMILAR NATURE AND COMPLEXITY COMPLETED OVER THE LAST TEN (10) YEARS

Sr. No.	1	2	3	…	10
NAME OF CONTRACTOR:					
COUNTRY:					
NAME OF PROCURING AGENCY WITH ADDRESS, TELE, FAX:					
NATURE OF WORKS AND SPECIAL FEATURES RELEVANT TO THE CONTRACT FOR WHICH APPLIED:					
CONTRACT ROLE (MENTION: SOLE, SUB CONTACTOR OR PARTNER IN A JOINT VENTURE):					
VALUE OF THE TOTAL CONTRACT IN PAK/RS:					
DATE OF AWARD:					
DATE OF COMPLETION:					

Form 4 FORMAT OF AUTHORIZATION OF REPRESENTATIVE

[To be stamped in accordance with the Stamp Act, 1899]

POWER OF ATTORNEY

Know all men by these presents, we___________________ name and address of the registered office) do hereby constitute, appoint and authorize Mr./ Ms.___________________ name and residential address) who is presently employed with ___________________ and holding the position of ___________________ as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid for the Project envisaging the engineering, construction, installation, operations and maintenance **of the Faisalabad-Chiniot-Sargodha Road, Punjab, Pakistan** in Punjab in public private partnership (PPP) mode (**"the Project"**), including signing and submission of all documents and providing information / responses to the Communication and Works Department, Government of Punjab (**Implementing Agency**), representing us in all matters before the Implementing Agency, and generally dealing with Implementing Agency in all matters in connection with our bid for the said Project. We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Signature of Authorized Attorney ______________________________
Name and Title of Attorney: ______________________________
Name of Firm: ______________________________
Address: ______________________________

Note: To be executed by all members in case of a consortium or JV. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.

Form 5 FORMAT OF AFFIDAVIT

Date: _______________

[●]
[●]
[Address]

We, [*insert name of Bidder]* hereby represent and warrant that, as of the date of this letter [*name of Bidder/ member of consortium/JV*]:

a. is not in bankruptcy or liquidation proceedings;

b. is not blacklisted by any governmental department/agency or publicly owned organization;

c. has not been convicted of, fraud, corruption, collusion or money laundering; and

d. is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which could materially affect its capability to comply with the obligations under the PPP Contract. For the purposes of this form, the term "conflict of interest" means:

   (i) where a contractor, supplier or consultant provides or could provide or could be perceived as providing biased professional advice to a procuring agency to obtain an undue benefit for himself or those affiliated with him;

   (ii) receiving or giving any remuneration directly or indirectly in connection with the assignment except as provided in the contract;

   (iii) any engagement in consulting or other procurement activities of a contractor, consultant or service provider that conflicts with his role or relationship with the procuring agency under the contract;

   (iv) where an official of the procuring agency engaged in the procurement process has a financial or economic interest in the outcome of the process of procurement, in a direct or an indirect manner.

We have also attached proof of registration of each member, if applicable, from the relevant statutory authority.

Yours sincerely,

Signature of Authorized Signatory ______________________________
Name and Title of Signatory: ______________________________
Name of Firm: ______________________________
Address: ______________________________

Form 6 FORMAT OF INTEGRITY PACT

[To be stamped in accordance with the Stamp Act, 1899]

DECLARATION OF FEES, COMMISSIONS AND BROKERAGE, ETC.PAYABLE BY THE PRIVATE PARTNER OF GOODS, SERVICES & WORKS

[**Insert Name of the Bidder**] (the "**Bidder**") hereby declares its intention not to obtain or induce the procurement of any contract, right, interest, privilege or other obligation or benefit through any corrupt business practice from the Government of Pakistan, the Government of Punjab, any local government, any administrative subdivision or agency of any of the foregoing or any other entity owned or controlled by any of the foregoing (each a "**Government Agency**").

Without limiting the generality of the foregoing, the Bidder represents, warrants and covenants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including the Bidder's affiliates, agents, associates, brokers, consultants, directors, promoters, shareholders, sponsors or subsidiaries, any commission, gratification, bribe, finder's fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or including the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from any Government Agency, except that which has been expressly declared pursuant by the Bidder beforehand.

The Bidder certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to any transaction with any Government Agency and has not taken any action or will not take any action to circumvent the above declaration, representation, or warranty or covenant.

The Bidder accepts full responsibility and strict liability for making any false declaration, not making full disclosure, misrepresenting facts or taking any action likely to defeat the purpose of this declaration, representation, warranty and covenant. The Bidder agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to any Government Agency under any law, contract or other instrument, be voidable at the option of the relevant Government Agency and/or the Government of Punjab.

Notwithstanding any rights and remedies exercised by any Government Agency in this regard, the Bidder agrees to indemnify the relevant Government Agency and the Government of Punjab and the Communication and Works Department, Government of Punjab for any loss or damage incurred by it on account of the Bidder's corrupt business practices and further to pay compensation to the relevant Government Agency and /or the Government of Punjab in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by the Bidder as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from any Government Agency.

For and on behalf of the Bidder:

Signature of Authorized Signatory: ______________________________
Name and Title of Signatory: ______________________________
Name of Firm: ______________________________
Address: ______________________________

Witness 1:

Signature: ______________________________
Name: ______________________________
Address: ______________________________
CNIC/Passport No.: ______________________________

Witness 2:

Signature: ______________________________
Name: ______________________________
Address: ______________________________
CNIC/Passport No.: ______________________________

Form 7 FORMAT OF CONSORTIUM OR JV

[To be stamped in accordance with the Stamp Act, 1899]

JOINT VENTURE AGREEMENT

THIS JOINT VENTURE AGREEMENT (this "**Agreement**") is made and entered into at Lahore, Pakistan on this [*insert date*], 2026 (the "**Signing Date**") by and between:

1. **[*INSERT NAME*]** ("**PARTY A**", which expression shall, where the context so permits, include its successors-in-interest and permitted assigns) **OF THE FIRST PART**;

AND

2. **[*INSERT NAME*]** ("**PARTY B**", which expression shall, where the context so permits, include its successors-in-interest and permitted assigns) **OF THE SECOND PART**;

AND

3. **[*INSERT NAME*]** ("**PARTY C**", which expression shall, where the context so permits, include its successors-in-interest and permitted assigns) **OF THE THIRD PART**;

AND

4. **[*INSERT NAME*]** ("**PARTY D**", which expression shall, where the context so permits, include its successors-in-interest and permitted assigns) **OF THE FOURTH PART**.

(Party A, Party B, Party C and Party D shall hereinafter individually be referred to as the"**Member**" and collectively as the "**Members**")

RECITALS

WHEREAS:

A. Communication and Works Department, Government of Punjab (the "**Client**") has invited through the Request for Proposal published on [*insert date*] to submit proposal for engineering, construction, installation, operations and maintenance of the **Faisalabad-Chiniot-Sargodha Road, Punjab, Pakistan** in the country of Pakistan in public private partnership (PPP) mode (the "**Project**");

B. the Members hereby intend to join hands to form an unincorporated association for the sole purpose of preparation and submission of joint Proposal as required to be submitted to the Client for undertaking the Project. In case of acceptance of the Proposal by the Client, the Members shall undertake the Project as shall be agreed through this Agreement and the public private partnership agreement (the "**Contract**") to be entered between the Client and the special purpose vehicle established by the Joint Venture (the "**Private Partner**").

NOW, THEREFORE, the Members confirm their understanding as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

The following words and expressions shall have the meanings assigned to them, except where the context otherwise requires:

"Association" means the understanding formed between the Members in accordance with this MOU;

"**Client**" means the Government of Punjab, acting through its Communication and Works Department, the entity named as client in the Consortium/Joint Venture Agreement and none other, except its legal successors and permitted assigns;

"Contract" means, in case the Proposal of the Consortium/Joint Venture is successful, the Contract to be entered into between the Client and the special purpose vehicle company, i.e. the Private Partner, created by the Consortium/Joint Venture for the provisions of services for the Project;

"Invitation" means the invitation of the Client to submit a proposal for the provision of services for the Project;

In case of Consortium Agreement:

"Consortium" means the consortium to be formed between the Members for the purposes of the execution of the Project;

"Consortium Agreement" means the formal agreement to be entered between the Consortium Members, upon acceptance of proposal for the Project;

In case of Joint Venture Agreement:

"Joint Venture" means the Joint Venture to be formed between the Members for the Project;

"Joint Venture Agreement" means the formal agreement to be entered between the Members;

"Proposal" means the proposal to be prepared and submitted by the Members in response to the Invitation by the Client;

"Development Activities" means all the activities required to complete the Project including procuring, constructing and any other activity relating to the same;

"Representative" means the person nominated by the Member(s) of the Consortium/Joint Venture through Power of Attorney to sign the Proposal. The signature of Representative shall bind each Member in respect of all obligations and liabilities it assumes under the Proposal.

"Lead Member" means the Member which will take the lead in the management of the Association's affairs under this MOU and which will provide the Association's Representative for liaison with the Client.

1.2 INTERPRETATION

1.2.1 Words importing the singular also include the plural and the masculine includes the feminine and vice-versa where the context requires.

1.2.2 The headings in this Agreement shall not be taken into consideration in its interpretation. Unless otherwise stated, all references to clauses/sub-clauses are references to clauses/sub-clauses numbered in the conditions and terms of this Agreement and not to those in any other document attached or incorporated by them.

2. ASSOCIATION AND UNDERSTANDING

2.1 The Members hereby intend to join hands to form an unincorporated association for the purpose of:

(a) preparing and submitting the Proposal to the Client;

(b) providing any further information, the Client may require or negotiating with the Client onany matters requiring negotiation in connection with the Proposal;

(c) entering into the Contract through the Private Partner; and

(d) performing all the Development Activities to be undertaken for the Project by the Joint Venture through the Private Partner under this Agreement.

2.2 The Members hereby appoint Party A as the Lead Member and, pursuant to Clause 3.2, the representative of the Association.

The Lead Member commits to hold the highest equity stake in the total paid up equity capital of the Private Partner, subject to the terms of the PPP Contract.

2.3 The participating interests of each Member and its role(s) shall be as follows:

Member	Participating Interest (%)	Role(s)
Lead Member		[*insert details*]
Party A		[*insert details*]
Party B		[*insert details*]
Party C		[*insert details*]
Party D		[*insert details*]

2.4 The Members hereby undertake and commit to incorporate the Private Partner (the special purpose vehicle referred to in Recital B above, referred to elsewhere in the Bidding Documents as the "**SPV**") with the same shareholding structure as the Participating Interest of each Member set out in Clause 2.3 above, subject to the minimum equity stake of the Lead Member required under Clause 2.2 above and the terms of the PPP Contract. The Members shall procure that the memorandum and articles of association of the Private Partner, upon incorporation, reflect such shareholding structure.

3. PROPOSAL SUBMISSION

3.1 Prior to the execution of this Agreement, each of the Members shall grant a power of attorney in favour of a person nominated by it as its Representative. Under the power of attorney granted to him, the Representative of a Member shall thereby have authority to sign the Proposal and this Agreement on behalf of and in the name of that Member. The signature of its Representative shall bind each Member in respect of all obligations and liabilities it assumes under this Agreement.

3.2 The Representative of the Lead Member shall be the representative of the Association for the purpose of correspondence and discussion with the Client on matters involving the interpretation of the Proposal and alterations to it and to the Development Activities to be performed.

4. LANGUAGE AND LAW

4.1 This Agreement shall be written and interpreted in English Language and the law which is to be applied to this Agreement shall be the law of Islamic Republic of Pakistan.

5. ASSIGNMENT AND THIRD PARTY

5.1 No Member shall assign, sell, transfer or in any way encumber its interest under this Agreement, or its interests in any sums payable by the Client, without first obtaining the consent in writing of other Member.

6. SEVERABILITY

6.1 If any part of the provisions of this Agreement is found in any way to be void or not applicable, such part of the provisions shall be deemed to be deleted and remainder provisions of this Agreement shall continue in force and effect.

7. MEMBER IN DEFAULT

7.1 In the event of insolvency of a Member, the other Members are hereby irrevocably constituted and appointed attorney-in-fact for such insolvent Member to act for it in all matters affecting performance of this Agreement and the PPP Contract.

8. LIABILITY

8.1 All Members shall be jointly and severally liable for all obligations and responsibilities under this Agreement, the PPP Contract and all ancillary documents.

SIGNATURE PAGES

IN WITNESS WHEREOF the Parties have executed this Agreement through their attorney/authorized representatives in two (2) originals on the Signing Date.

AS PARTY A

For and on behalf **[*INSERT NAME*]** throu its authorized signatory Name: Designation: CNIC No.:	SIGNATURE __________________________
in the presence of: signature of **WITNESSES**	SIGNATURE
1. Name: Address: CNIC or Passport No.:	__________________________
2. Name: Address: CNIC or Passport No.:	__________________________

AS PARTY B

For and on behalf **[*INSERT NAME*]**, through its authorized signatory Name: Designation: CNIC or Passport No.:	SIGNATURE __________________________
in the presence of: signature of **WITNESSES**	SIGNATURE
1. Name: Address: CNIC or Passport No.:	__________________________
2. Name: Address: CNIC or Passport No.:	__________________________

AS PARTY C

For and on behalf **[*INSERT NAME*]**, through its authorized signatory Name: Designation: CNIC or Passport No.:	SIGNATURE __________________________
in the presence of: signature of **WITNESSES**	SIGNATURE
1. Name: Address: CNIC or Passport No.:	__________________________
2. Name: Address: CNIC or Passport No.:	__________________________

AS PARTY D

For and on behalf **[*INSERT NAME*]**, through its authorized signatory Name: Designation: CNIC or Passport No.:	SIGNATURE __________________________
in the presence of: signature of **WITNESSES**	SIGNATURE
1. Name: Address: CNIC or Passport No.:	__________________________
2. Name: Address: CNIC or Passport No.:	__________________________

Form 8 FORMAT OF AUTHORIZATION OF LEAD MEMBER

[To be stamped in accordance with the Stamp Act, 1899]

POWER OF ATTORNEY

WHEREAS, the Communication and Works Department, Government of Punjab (the **Implementing Agency**) has invited proposals from interested parties for the engineering, construction, installation, operations and maintenance **of the Faisalabad-Chiniot-Sargodha Road, Punjab, Pakistan** in Punjab Pakistan in public private partnership (PPP) mode **("the Project")**. Whereas, the members of the [consortium/JV] named _______________ are interested in bidding for the Project and implementing the Project in accordance with the terms and conditions of the Request for Proposal Document, Draft PPP Contract and other attached volumes in respect of the Project.

AND WHEREAS, it is necessary under the RFP for the members of the [consortium/JV] to designate one of them as the lead member with all necessary power and authority to do for and on behalf of the [consortium/JV], all acts, deeds and things as may be necessary in connection with the [consortium/JV's] bid for the Project

NOW THIS POWER OF ATTORNEY WITNESSETH THAT we, M/s _______________ M/s ________________ and M/s ________________ (the respective names and addresses of the registered office) do hereby designate M/s ________________being one of the members of the [consortium/JV], as the Lead Member of the [consortium/JV], to do on behalf of the [consortium/JV], all or any of the acts, deeds or things necessary or incidental to the [consortium/JV's] bid for the Project, including submission of application / proposal, participating in conferences, responding to queries, submission of information / documents and generally to represent the [consortium/JV] in all its dealings with the Implementing Agency, any other Government entity or any person, in connection with the Project until culmination of the process of bidding and thereafter till the execution of relevant Project documents with the Implementing Agency as mandated by the RFP. We hereby agree to ratify all acts, deeds and things lawfully done by the Lead Member pursuant to this Power of Attorney and that all acts deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by the [consortium/JV].

Dated this the _______Day of ________202___

(Executants)

Signature of Authorized Attorney ______________________________
Name and Title of Attorney: ______________________________
Name of Firm: ______________________________
Address: ______________________________

(To be executed by all the members of the consortium or JV, using the terminology that is applicable to the arrangement)

Note: The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.

Form 9 FORMAT OF TECHNICAL PROPOSAL

Date:______________

Additional Secretary (Technical-III),
Communication and Works Department, Government of Punjab
Old Anarkali, Lahore
(the **Implementing Agency**)

Subject: Technical Proposal –Faisalabad-Chiniot-Sargodha Road Project, Punjab, Pakistan

Dear Sir,

We, *[insert name of Bidder]* hereby submit our Technical Proposal in response to your Request for Proposal (RFP) dated *[-]* issued for the above-cited project (**"the Project"**). We hereby unconditionally offer to undertake and complete the Project through performance of all works and services in accordance with the Draft PPP Contract.

We understand and accept that the Implementing Agency may require us under the applicable laws to clarify or modify our Technical Proposal in conformity with its requirements leading to finalization of terms of services.

We hereby declare that all the information and statements made in this Technical Proposal are true and accept that any misrepresentation contained in it may lead to our disqualification/rejection of bid.

We undertake to initiate work on the Project, in the event of acceptance of our proposal, in accordance with the PPP Contract to be signed between the parties.

Yours sincerely

Signature of Authorized Signatory ______________________________
Name and Title of Signatory: ______________________________
Name of Firm: ______________________________
Address: ______________________________

INFORMATION TO BE ENCLOSED IN TECHNICAL PROPOSAL

The Technical Proposal shall provide information on how the Bidder intends to approach the engineering, construction, installation, operations and maintenance of the Faisalabad-Chiniot-Sargodha Road, Punjab, Pakistan.

The Technical Proposal should have two sections: (i) work plan and methodology; and (ii) competence and qualification of core team members for this specific project as set out in the RFP.

FORM 9A
LIST OF KEY PERSONNEL

Bidder should provide the names of suitably qualified personnel to meet the specified requirements stated in Evaluation and Qualification Criteria

SR. NO.	TITLE OF POSITION	NAME
1		
2		
3		
4		
5		

FORM 9B
CURRICULUM VITAE (CV) FOR PROPOSED EXPERTS

1. Proposed Position: ____
2. Name of Expert________________________________
3. Name of Firm: ____
4. Current Residential address: ____
5. Telephone No: _________________
6. Fax No: ________________________
7. E-Mail Address: ____
8. Date of Birth: ___________________ Citizenship: _______________________
9. Qualification: ____
10. Work Experience: Summarize professional experience in reverse chronological order. Indicate particular technical and managerial experience relevant to the project.

FROM	TO	COMPANY/PROJECT/POSITION/RELEVANT TECHNICAL AND MANAGEMENT EXPERIENCE

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes my qualifications, my experience, and myself. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

*I certify that I have been informed by the Bidder that it is including my CV in the Proposal for the [insert name of project and contract]. I confirm that I will be available to carry out the assignment for which my CV has been submitted in accordance with the implementation arrangements and schedule set out in the Proposal.

Signature of the Candidate:
Place:
Date:

*<u>*If the undersigned is not a present employee of the Bidder, this paragraph is to form part of the CV;*</u>

FORM 9C
PLANT & EQUIPMENT

Bidder shall provide adequate information to demonstrate clearly that it has the capability to meet the requirements for the key equipment whether owned/ leased/ rented listed Evaluation and Qualification Criteria.

The following are the details of the key equipment:

Item No.	Name of Machinery	CAPACITY	No. Req	No Provided	Leased / owned
1	Front End Loader 1.5m3	1.5M^3	4		
2	Dumper	18TON	28		
3	Grader 140 HP	140 HP	4		
4	Front End Loader	2.5 M^3	3		
5	Combination Roller	10-12 T	9		
6	Water Tanker Bowser Type	12000 LTR	11		
7	Water Tank Tow Type inc Tractor	4000 Ltr	8		
8	Grader 165 HP	165 HP	4		
9	Roller	18 Ton	4		
10	Static Tandem Roller	12Ton	13		
11	Bull Dozer	200 HP	1		
12	Bitumen Dist TOW type	2000 Ltr	2		
13	Front End Loader	3M^3	3		
14	Tandem Vibratory Roller	10-12 Ton	5		
15	PTR 9 wheeler	21 Ton	4		
16	Asphalt Plant	80Ton	3		
17	Asphalt Paver (4m wide)	-	3		
18	PTR	18 Ton	3		
19	Tractor	50HP	1		
20	Tandem Roller	8Ton	1		
21	Dumper	10Ton	4		
22	Concrete Batching Plant	30M^3/ hr	2		
23	Concrete Transit Mixer	6M^3	10		
24	Concrete Pump	-	2		
25	Concrete Static Mixer	-	1		
26	Excavator Track type	100HP	1		
27	Bull Dozer	120 HP	1		
28	Girder Launcher	-	1		

Note: The machinery and equipment related to asphalt laying (including asphalt plant, asphalt pavers, PTRs, vibratory rollers) should not be more than ten (10) years old.

Please fill out the following table accordingly:

A. Equipment Capabilities (owned by the contractor/firm)

SR. NO	NAME OF EQUIPMENT	NAME OF MANUFACTURER	MODEL AND POWER RATING	CAPACITY	YEAR OF MANUFACTURE	CURRENT LOCATION
1						
2						
3						
4						
5						
6						

Note: Provide copies of ownership of equipment.

B. Equipment Capabilities (leased/rented by the contractor/firm)

SR. NO	NAME OF EQUIPMEN T	MENTION WHETHER LEASED OR RENTED	NAME OF OWNER	ADDRESS OF OWNER	CONTACT NAME AND TITLE WITH TELEPHON E FAX & EMAIL OF THE OWNER	AGREEMENTS DETAILS OF RENTAL/ LEASE/ MANUFACTURE AGREEMENTS SPECIFIC TO THE PROJECT
1						
2						
3						
4						
5						
6						

Note: Provide copies of Lease Agreement/ Rent Agreement

Form 10 FORMAT OF FINANCIAL PROPOSAL

Date: ______________

Additional Secretary (Technical-III),
Communication and Works Department,
Government of Punjab
Old Anarkali,
Lahore
PHONE: +92-42-99213746; +92-42-99210453
(the **Implementing Agency**)

We, [*insert name of Bidder*] hereby submit our Financial Proposal in response to your Request for Proposal dated [-].

Based on the terms and conditions of this RFP dated [●], we submit the following proposal:

Item	Amount
Estimated Project Cost (PKR)	
Debit Authority Amount (PKR)	
Minimum Revenue Shared (PKR)	

We affirm that (i) the information submitted as part of our Bid is complete and accurate; (ii) the accompanying Forms 10a and 10b are an integral part of the Financial Proposal and have been prepared in accordance with the requirements of the RFP; and (iii) we are bound to undertake this Project in accordance with the terms and conditions of this RFP and the accompanying Draft PPP Contract.

Our Financial Proposal shall be binding upon us up to expiration of the validity period of the Bid, i.e. one hundred and eighty (180) days or any extension thereto.

Signature of Authorized Signatory ______________________________

Name and Title of Signatory: ______________________________

Name of Bidder: ______________________________

Address: ______________________________

Form 10a – Project Financial Summary

1. Estimated Project Cost Breakup

Item	Total (PKR)
EPC Cost	
Construction Cost	
Command and Control Centre	
Subtotal EPC	
Non-EPC	
Bank Charges / Fee	
Insurance, Fees of Independent Auditor and Independent Engineer, Bid Preparation etc.	
Authority Fee (being 1% of the Total Estimated Project Cost)	
Project Development Facility Reimbursement	46,400,000
Interest During Construction	
PSRA/DSRA Funding	
Subtotal (Non-EPC)	
Total Estimated Project Cost (EPC + Non-EPC)	

Note:

(a) Please provide a detailed Bill of Quantities (BOQ) through which the Bidder has arrived at the aforementioned Estimated Project Costs. This BOQ should, among other items, include its estimates of the costs of cement, steel, bitumen and diesel as at the time of the Bid Submission Date.

(b) Please note that the Estimated Project Cost quoted hereinabove should not exceed, by more than 4.5%, the Proposed Project Cost provided in Section 3.2 of this RFP.

2. Capital Structure

The following are the sources of financing to pay for the abovementioned Estimated Project Cost:

Project Financing

Equity (minimum 30%)*	In %	In PKR
Debt	In %	In PKR

*Cannot be less than thirty percent (30%) of the Estimated Project Cost.

3. Debit Authority

Item	Amount (PKR)	% of Debt
Debit Authority Amount	-	-

Note: The Debit Authority Amount cannot exceed sixty percent (60%) of the overall Debt amount quoted in paragraph 2 hereinabove.

Signature of Authorized Signatory ______________________

Name and Title of Signatory: ______________________

Name of Bidder: ______________________

Address: ______________________

Form 10b – Project Revenue Share Calculation

Uniform Percentage Revenue Share Quoted by Bidder: **[*insert*]**

GoPb Revenue Share

Year	Bidder's Expected Revenue (A)	Implementing Agency Expected Revenue (B)	Benchmark Revenue (C) = Lower of A,B	GoPb Revenue Share % (D)	Annual Revenue Share (E) = D x C	PV Factor (F)	GoPb Revenue Share PV (G) = E x F
Construction Year 1	-	-	-	0%	-	0.9091	-
Construction Year 2	-	-	-	0%	-	0.8264	-
Operational Year 1	-	5,464,017,900	-	0%	-	0.7513	-
Operational Year 2	-	6,173,437,850	-	0%	-	0.6830	-
Operational Year 3	-	6,931,258,860	-	0%	-	0.6209	-
Operational Year 4	-	7,799,778,600	-	0%	-	0.5645	-
Operational Year 5	-	8,769,113,800	-	0%	-	0.5132	-
Operational Year 6	-	9,818,824,000	-	0%	-	0.4665	-
Operational Year 7	-	10,952,524,680	-	0%	-	0.4241	-
Operational Year 8	-	12,205,112,950	-	%	-	0.3855	-
Operational Year 9	-	13,486,278,750	-		-	0.3505	-
Operational Year 10	-	14,858,747,850	-		-	0.3186	-
Operational Year 11	-	15,947,091,300	-		-	0.2897	-
Operational Year 12	-	17,107,504,600	-		-	0.2633	-
Operational Year 13	-	18,316,157,550	-		-	0.2394	-
Operational Year 14	-	19,629,857,300	-		-	0.2176	-
Operational Year 15	-	21,182,637,420	-		-	0.1978	-
Operational Year 16	-	22,809,560,650	-		-	0.1799	-
Operational Year 17	-	24,535,300,400	-		-	0.1635	-

Year	Bidder's Expected Revenue (A)	Implementing Agency Expected Revenue (B)	Benchmark Revenue (C) = Lower of A,B	GoPb Revenue Share % (D)	Annual Revenue Share (E) = D x C	PV Factor (F)	GoPb Revenue Share PV (G) = E x F
Operational Year 18	-	26,438,630,750	-		-	0.1486	-
Operational Year 19	-	28,614,750,480	-		-	0.1351	-
Operational Year 20	-	30,811,842,800	-		-	0.1228	-
Operational Year 21	-	33,312,167,550	-		-	0.1117	-
Operational Year 22	-	36,032,872,550	-		-	0.1015	-
Operational Year 23	-	39,049,780,140	-		-	0.0923	-
Operational Year 24	-	42,188,721,150	-		-	0.0839	-
Operational Year 25	-	45,688,254,050	-		-	0.0763	-
Total							-

ACKNOWLEDGEMENT:

By submitting this Form 10b, we hereby accept and acknowledge as follows:

A. The abovementioned table has been prepared by us on the following assumptions:

(1) The toll rates and fees on overloaded vehicles used to calculate the Column A (Bidder's Expected Revenue) figures are based on the rates provided in Form 11 of the RFP, a signed and stamped copy of which is being provided with this Form.

(2) The total aggregated net present value is calculated by applying a discounting rate of 10% up till the expected Scheduled Commencement Date (as defined in the PPP Contract, i.e. the date falling 180 days after the signing of the PPP Contract), which the Implementing Agency has fixed for the purposes of this net present value calculation.

B. We accept that we shall be bound by the contents of the aforementioned table, and any errors in the calculation of the abovementioned numbers shall not entitle us to correct the same after the Bid Submission Date.

C. In case of any error in the calculation of Column G, we agree to be bound by the contents of Columns D and G, regardless of our entries in the other columns of this table. Furthermore, we accept that the Implementing Agency has the right to reject our Bid in the event of such errors in calculation.

Signature of Authorized Signatory: ______________________________

Name and Title of Signatory: ______________________________

Name of Firm: ______________________________

Address: ______________________________

Form 11 IMPLEMENTING AGENCY EXPECTED REVENUE AND TOLL AND NON-TOLL RATES

Implementing Agency Expected Revenue

FY Year	Quarterly Amount (PKR)	Annual Amount (PKR)
2029	1,366,004,475	5,464,017,900
2030	1,543,359,463	6,173,437,850
2031	1,732,814,715	6,931,258,860
2032	1,949,944,650	7,799,778,600
2033	2,192,278,450	8,769,113,800
2034	2,454,706,000	9,818,824,000
2035	2,738,131,170	10,952,524,680
2036	3,051,278,238	12,205,112,950
2037	3,371,569,688	13,486,278,750
2038	3,714,686,963	14,858,747,850
2039	3,986,772,825	15,947,091,300
2040	4,276,876,150	17,107,504,600
2041	4,579,039,388	18,316,157,550
2042	4,907,464,325	19,629,857,300
2043	5,295,659,355	21,182,637,420
2044	5,702,390,163	22,809,560,650
2045	6,133,825,100	24,535,300,400
2046	6,609,657,688	26,438,630,750
2047	7,153,687,620	28,614,750,480
2048	7,702,960,700	30,811,842,800
2049	8,328,041,888	33,312,167,550
2050	9,008,218,138	36,032,872,550
2051	9,762,445,035	39,049,780,140
2052	10,547,180,288	42,188,721,150
2053	11,422,063,513	45,688,254,050
2054	12,310,317,933	49,241,271,731
2055	13,267,648,831	53,070,595,322

Toll Rates

Project-specific toll rate schedule (PKR per vehicle category, per crossing), mapped to the Project's Financial Year timeline (Construction Period: FY2027-FY2028; Operation Period: FY2029 onward), for the Bidder to copy into its Base Case Financial Model, as per the PPP Contract

FY2027 - FY2035

Vehicle Category	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
Rickshaw	20	20	20	30	30	30	40	40	40
Car/Jeep/Taxi	60	70	70	80	90	100	110	120	130
Commercial /Suzuki Pickup	170	190	210	230	250	270	300	330	360
Hiace wagon	170	190	210	230	250	270	300	330	360
Mini Bus	170	190	210	230	250	270	300	330	360
Bus	190	210	230	250	280	310	340	370	410
Loader pickup	170	190	210	230	250	270	300	330	360
Tractor trolley	160	180	190	210	230	260	280	310	340
2-Axle	240	260	290	320	350	390	430	470	510
3-Axle	240	260	290	320	350	390	430	470	510
4-Axle	360	400	440	480	530	580	640	700	770
5 Axle & Above	360	400	440	480	530	580	640	700	770

FY2036 - FY2044

Vehicle Category	FY2036	FY2037	FY2038	FY2039	FY2040	FY2041	FY2042	FY2043	FY2044
Rickshaw	50	50	50	60	60	70	70	80	90
Car/Jeep/Taxi	140	150	160	170	190	200	220	240	260
Commercial /Suzuki Pickup	390	430	460	500	540	580	620	670	730
Hiace wagon	390	430	460	500	540	580	620	670	730
Mini Bus	390	430	460	500	540	580	620	670	730
Bus	440	480	510	550	600	650	700	750	810
Loader pickup	390	430	460	500	540	580	620	670	730
Tractor trolley	370	400	430	470	500	540	590	630	690
2-Axle	560	600	650	700	760	820	880	950	1,030
3-Axle	560	600	650	700	760	820	880	950	1,030
4-Axle	830	900	970	1,050	1,130	1,220	1,320	1,430	1,540
5 Axle & Above	830	900	970	1,050	1,130	1,220	1,320	1,430	1,540

FY2045 - FY2053

Vehicle Category	FY2045	FY2046	FY2047	FY2048	FY2049	FY2050	FY2051	FY2052	FY2053
Rickshaw	90	100	110	120	130	140	150	160	170
Car/Jeep/Taxi	280	300	320	350	380	410	440	480	510
Commercial /Suzuki Pickup	790	850	920	990	1,070	1,160	1,250	1,350	1,460

Vehicle Category	FY2045	FY2046	FY2047	FY2048	FY2049	FY2050	FY2051	FY2052	FY2053
Hiace wagon	790	850	920	990	1,070	1,160	1,250	1,350	1,460
Mini Bus	790	850	920	990	1,070	1,160	1,250	1,350	1,460
Bus	880	950	1,030	1,110	1,200	1,290	1,400	1,510	1,630
Loader pickup	790	850	920	990	1,070	1,160	1,250	1,350	1,460
Tractor trolley	740	800	860	930	1,010	1,090	1,180	1,270	1,370
2-Axle	1,110	1,200	1,300	1,400	1,510	1,630	1,760	1,900	2,060
3-Axle	1,110	1,200	1,300	1,400	1,510	1,630	1,760	1,900	2,060
4-Axle	1,670	1,800	1,940	2,100	2,270	2,450	2,640	2,860	3,080
5 Axle & Above	1,670	1,800	1,940	2,100	2,270	2,450	2,640	2,860	3,080

Rates for Overloading Fees

Fine amounts (PKR) per overloading tier, by Financial Year, mapped to the same Project timeline as the Toll Rate Schedule above.

FY2027 - FY2035

Overloading Tier	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
1.1% to 5%	1,000	1,080	1,170	1,260	1,360	1,470	1,590	1,710	1,850
5.1% to 10%	1,500	1,620	1,750	1,890	2,040	2,200	2,380	2,570	2,780
10.1% to 15%	5,000	5,400	5,830	6,300	6,800	7,350	7,930	8,570	9,250

FY2036 - FY2044

Overloading Tier	FY2036	FY2037	FY2038	FY2039	FY2040	FY2041	FY2042	FY2043	FY2044
1.1% to 5%	2,000	2,160	2,330	2,520	2,720	2,940	3,170	3,430	3,700
5.1% to 10%	3,000	3,240	3,500	3,780	4,080	4,410	4,760	5,140	5,550
10.1% to 15%	10,000	10,790	11,660	12,590	13,600	14,690	15,860	17,130	18,500

FY2045 - FY2053

Overloading Tier	FY2045	FY2046	FY2047	FY2048	FY2049	FY2050	FY2051	FY2052	FY2053
1.1% to 5%	4,000	4,320	4,660	5,030	5,440	5,870	6,340	6,850	7,400
5.1% to 10%	5,990	6,470	6,990	7,550	8,150	8,810	9,510	10,270	11,090
10.1% to 15%	19,980	21,580	23,300	25,170	27,180	29,360	31,710	34,240	36,980

Note: Please note that any overloaded vehicle above 15% will not be allowed to use the road.

We confirm that our Financial Proposal, including the Form 10, Form 10a and Form 10b, has been prepared using the aforementioned toll rates and fees for overloaded vehicles.

Signature of Authorized Signatory ______________________________

Name and Title of Signatory: ________________________________

Name of Bidder: ________________________________

Address: ________________________________

SECTION D: BID COMPLIANCE CHECKLIST

This Bid Compliance Checklist is provided for the convenience of Bidders to verify, before submission, that their Bid is complete. It summarizes, in simplified form, the documents and information required to be submitted under this RFP. This checklist is a guide only and it does not modify, override, reduce, or limit any requirement of this RFP, and in the event of any inconsistency between this checklist and the substantive provisions of this RFP, the substantive provisions of this RFP shall prevail. Bidders remain solely responsible for ensuring full compliance with this RFP notwithstanding the use of this checklist.

Bidders shall complete the last column of this checklist, indicating whether each required document has been submitted, and shall enclose a signed and stamped copy of this Section D with every Bid submitted pursuant to this RFP.

1. General Bid Requirements (applicable to the Bid as a whole)

S. No.	Document / Requirement	Form / Reference	√ or X
1	Bid, and all supporting documentation, submitted in the English language. Supporting documentation or published material in any other language is accompanied by an English translation, and translations of public documents of foreign Bidders are attested by a consulate or embassy of Pakistan in the Bidder's country.	Section 4.2	
2	Bid valid for one hundred and eighty (180) days from the Bid Submission Date.	Section 4.3; Form 1; Form 10	
3	Bid Security of PKR 200,000,000 (Pakistani Rupees Two Hundred Million) furnished with the Bid, in the form of an irrevocable demand draft, a call deposit receipt (CDR) or an irrevocable bank guarantee in the format of Form 2 issued by an SBP scheduled bank with a minimum long-term credit rating of AA- (as per the rating scale of a credit rating agency recognised by the State Bank of Pakistan for financial institutions, including but not limited to PACRA). A Bid Security in the form of an insurance guarantee or a corporate guarantee is not acceptable.	Sections 1.7 and 4.4; Form 2	
4	Bid Security valid until sixty (60) days after the expiry of the Bid Validity Period.	Section 4.4	

S. No.	Document / Requirement	Form / Reference	√ or X
5	One (1) original and two (2) hard copies (hardbound), and one (1) soft copy each of the Technical Proposal and the Financial Proposal.	Section 4.7	
6	Technical Proposal and Financial Proposal placed in two separate sealed envelopes, each clearly marked “Technical Proposal” and “Financial Proposal” respectively; both envelopes, together with the Bid Security, placed in one sealed outer envelope bearing the address and information indicated in the Letter of Invitation and clearly marked “DO NOT OPEN, EXCEPT IN PRESENCE OF THE BID OPENING COMMITTEE”.	Section 4.7	
7	Bid delivered to the address specified in the Letter of Invitation on or before 14:00 hours on the Bid Submission Date. Bids sent through fax or e-mail shall not be considered.	Sections 1.3 and 4.7	
8	A single, complete Bid submitted for the Project. A Bidder may not submit more than one Bid, whether by itself or as a member of a consortium or JV.	Section 4.1	
9	Bid duly signed and stamped, each page initialled by the Bidder’s authorized representative, and the Bid signed, sealed and bound together in hard cover.	Section 6.1(b) and (e)	
10	Bid submitted in the forms and formats provided in Section C of this RFP, containing all the information requested in this RFP (complete in all respects), and free of any condition or qualification.	Section 6.1(c), (k) and (l)	
11	This Section D (Bid Compliance Checklist), completed, signed and stamped, enclosed with the Bid in the envelope marked “Technical Proposal”.	Section D	

2. Envelope 1 — Technical Proposal (Part A: Responsiveness Documents)

The documents and criteria applicable to the test of responsiveness for the technical evaluation are set out in Sections 6.1 and 6.3 of this RFP. For ease of reference, a comprehensive checklist is reproduced in the table below.

S. No.	Document / Requirement	Form / Reference	√ or X
1	Covering Letter.	Section 6.1(h); Form 1	
2	Power of Attorney / Authorization of Representative, stamped in accordance with the Stamp Act, 1899 and notarized.	Section 6.1(f); Form 4	
3	Affidavit confirming that the Bidder (i) is not in bankruptcy or liquidation proceedings; (ii) is not blacklisted by any governmental department or agency; (iii) has not been convicted of fraud, corruption, collusion or money laundering; and (iv) is not aware of any conflict of interest or potential conflict of interest. The affidavit is on stamp paper of appropriate value attested by a notary public or, in the case of a foreign Bidder, attested by a consulate or embassy of Pakistan in its country.	Section 6.1(g) and Section 6.3; Form 5	
4	Affidavit confirming that the Bidder has not been found by a competent court of law, in a fully settled dispute, to have violated or failed to perform a contract within the five (5) years immediately preceding the Bid Submission Date, attested in the same manner as above.	Section 6.3	
5	Integrity Pact, duly executed, stamped and signed in the presence of two (2) witnesses.	Section 6.1(i); Form 6	
6	Joint Venture or Consortium Agreement, legally binding all members jointly and severally, together with proof of registration of each member (where the Bidder is a consortium or JV).	Sections 1.9 and 6.1(j); Form 7	
7	Authorization of Lead Member, executed by all members (where the Bidder is a consortium or JV).	Sections 1.9 and 6.1(j); Form 8	

S. No.	Document / Requirement	Form / Reference	√ or X
8	Bidder Information Form, together with the Bidder's incorporation documents: for a company, SECP-certified copies of the incorporation certificate and the memorandum and articles of association; for a firm or partnership, the registration certificate issued by the relevant Registrar of Firms and the executed partnership deed with any addendums. Where the Bidder is a JV or consortium, all members must submit this documentation.	Section 6.3; Form 3A	
9	Financial Situation, demonstrating (i) a minimum net worth of at least PKR 7,000,000,000 (excluding any surplus on revaluation) as reflected in the audited financial statements for the last financial year; and (ii) an Average Annual Turnover of at least PKR 7,000,000,000 for the three (3) years immediately preceding the Bid Submission Date. Audited financial statements for the last three (3) years and the NTN certificate (or foreign equivalent, duly attested) are attached. Where the Bidder is a JV or consortium, the aggregate net worth and aggregate turnover of all members will be considered.	Section 6.3; Form 3B	
10	Details of Contracts of Similar Nature and Complexity in road and/or public infrastructure projects completed, or commenced, within the ten (10) years immediately preceding the Bid Submission Date, valuing at least PKR 7,000,000,000, supported by completion certificates, substantial completion certificates or taking-over certificates for completed projects and by executed copies of the contract for ongoing projects. Where the Bidder is a JV or consortium, at least one Member holding at least thirty percent (30%) share must possess the requisite work experience. Projects completed in a foreign currency are converted at the SBP buying rate as at the Bid Submission Date.	Section 6.3; Form 3C; Form 3D	

S. No.	Document / Requirement	Form / Reference	√ or X
11	Valid PEC registration certificate in the "No Limit" category (latest version), or, where the registration has expired, proof of a pending renewal in the form of a PEC-issued receipt or a letter from PEC confirming that the renewal application is under process. Where the Bidder is a JV or consortium, the Member whose work experience is being evaluated (holding at least thirty percent (30%) share) must possess this certificate. Foreign firms participating in the Bidding Process shall follow the provisions stipulated in the PEC bye-laws.	Section 6.3	
12	Copy of the Bidder's Quality Policy.	Section 6.3	
13	Copy of the Bidder's Health & Safety Policy.	Section 6.3	
14	Shareholding structure of the proposed SPV: where the Bidder is a JV or consortium, matching the Participating Interest of each Member set out in Form 7; in every other case, a letter on the Bidder's official letterhead signed by the authorized representative designated under Form 4, setting out the shareholding structure of the proposed SPV in accordance with Section 6.3.	Section 6.3; Forms 4 and 7	

3. Envelope 1 — Technical Proposal (Part B: Technical Submissions)

The documents and criteria applicable to the technical evaluation are set out in Section 6.4 of this RFP. For ease of reference, a comprehensive checklist is reproduced in the table below.

S. No.	Document / Requirement	Form / Reference	√ or X
1	Technical Proposal covering letter.	Form 9	
2	Work plan and methodology, detailed and project-specific, addressing the design, construction, installation, financing, operation and maintenance of the Project.	Section 6.4; Form 9	
3	Work Programme in Primavera Level 5 format, detailed and project-specific, showing the major construction, installation, operation and maintenance activities and the deployment of major equipment against time.	Section 6.4	

S. No.	Document / Requirement	Form / Reference	√ or X
4	List of Key Personnel.	Section 6.4; Form 9A	
5	Signed curriculum vitae of each proposed key expert, together with the PEC registration certificate of every engineer. None of the Key Personnel shall be above the age of 65.	Section 6.4; Form 9B	
6	Plant and equipment: equipment owned by the Bidder (Part A), with copies of the ownership documents, and equipment leased or rented by the Bidder (Part B), with copies of the lease or rental agreements. Where the Bidder is a consortium, the Member holding at least thirty percent (30%) share must demonstrate the key equipment.	Section 6.4; Form 9C	
7	Evidence of general and specific construction experience relied upon for scoring, namely completion certificates for completed contracts and executed copies of the contract for ongoing contracts.	Section 6.4	

Note: Bidders are not required to resubmit documents already provided in Part A (Responsiveness Documents) of the Technical Proposal, provided they are clearly cross-referenced in the Technical Proposal.

4. Envelope 2 — Financial Proposal

The documents and criteria applicable to the financial evaluation are set out in Section 6.5 of this RFP. For ease of reference, a comprehensive checklist is reproduced in the table below.

S. No.	Document / Requirement	Form / Reference	√ or X
1	Financial Proposal quoting, in Pakistan Rupees, the Estimated Project Cost, the Debit Authority Amount and the Minimum Revenue Shared, signed and stamped by the Bidder's authorized signatory.	Section 6.5; Form 10	

S. No.	Document / Requirement	Form / Reference	√ or X
2	Project Financial Summary, setting out the Estimated Project Cost Breakup, the capital structure (equity not less than thirty percent (30%) of the Estimated Project Cost), the debt assumptions and the Debit Authority breakup (not exceeding sixty percent (60%) of the debt amount), together with a detailed Bill of Quantities including the Bidder's estimates of the costs of cement, steel, bitumen and diesel as at the Bid Submission Date.	Section 6.5; Form 10a	
3	Project Revenue Share Calculation, stating the uniform Percentage Revenue Share quoted by the Bidder and the aggregate net present value of the GoPb revenue share, signed and stamped, and incorporating the acknowledgements set out at the end of that Form.	Section 6.5; Form 10b	
4	Signed and stamped printout of Form 11 (Implementing Agency Expected Revenue and Toll and Non-Toll Rates), attached to Form 10b.	Sections 4.5.2 and 6.5; Form 11	
5	Bidder's Expected Revenue stated in Form 10b calculated using the toll rates and the fees for overloaded vehicles set out in Form 11 of this RFP, and discounted at the rate and in the manner provided in Form 10b.	Section 6.5; Forms 10b and 11	
6	Total Estimated Project Cost quoted in Form 10 and Form 10a does not exceed by more than 4.5% the Proposed Project Cost provided in Section 3.2 of this RFP.	Sections 3.2 and 6.5; Form 10a	
7	Minimum Revenue Shared stated in Form 10 and the Bidder's Expected Revenue figures are stated exclusive of all applicable taxes.	Section 6.5	
8	Financial Model setting out, at a minimum, the traffic assumptions, the breakdown of project costs and payments, the expected profit and loss for each Operational Year, the applicable taxes and the major maintenance reserve. The Financial Model is required for information purposes only and does not form an integral part of the Financial Proposal.	Sections 4.5.2 and 6.5	

S. No.	Document / Requirement	Form / Reference	√ or X
9	Neither the Financial Proposal nor its Forms or accompanying documents contain any language indicating that the Bid is conditional, that the information or representations are non-binding or cannot be relied upon, or any other condition, qualification or reservation.	Section 6.5	