TRADING CORPORATION OF PAKISTAN (PVT) LIMITED
MINISTRY OF COMMERCE
GOVERNMENT OF PAKISTAN

No.TCP(Acct.)/114(01)/Tax.Ret/2001 5th January 2023

EXPRESSION OF INTEREST

Trading Corporation of Pakistan (Pvt) Ltd. intends to hire the services of a Chartered Accountants Firm as Tax Consultant which should be registered as category "A" on the panel of auditors maintained by the State Bank of Pakistan under Section 35(1) of Banking Companies Ordinance, 1962. Details of the services to be provided are mentioned in Tender Documents. The services shall be hired initially for the period of two years. Professional charges must be quoted as **"lump sum package on per month basis". Taxes shall be applicable as per law.**

2. Interested Chartered Accountant Firms may furnish their sealed bids as prescribed in the Tender Documents containing Terms and Condition. The bids may be dropped in the tender box placed at the reception counter of T.C.P Principal Office at 4th Floor, Block "B", Finance & Trade Centre, Sharah-e- Faisal, Karachi by 11:00 A.M on 23rd January 2023. The sealed bids shall be opened thirty minutes after dead line for submission of bids, i.e. at 11:30 A.M instant in the TCP Board Room in the presence of authorized representative of the firm who may wish to be present.

3. Tender Documents containing detailed Terms and Conditions of the Tender may be purchased on payment of Rs.1,000/= (Rupees One Thousand Only) from 9.00 A.M to 5:00 P.M from Deputy Manager (Cash), Trading Corporation of Pakistan, 4th Floor, Block-B, Finance and Trade Centre, Sharah-e-Faisal, Karachi, Pakistan. (Phone # 021-99202947-49 ext: 235)

4. The tender documents can also be downloaded from official websites of TCP www.tcp.gov.pk and PPRA www.ppra.org.pk. In such case, a Pay Order/Demand Draft for Rs.1,000/= in favour of Trading Corporation of Pakistan shall be attached with the Bid as cost of the tender document.

5. TCP reserves the right to reject any or all bids at any time prior to the acceptance of bid as per PPRA Rules 2004.

(SOHAIL A. RAJANI)
Chief Financial Officer
Phone # 021-99202727

TRADING CORPORATION OF PAKISTAN

No. TCP(Acct)/114(01)/Tax.Ret/2001 Dated: 5th January 2023

TENDER FOR APPOINTMENT OF TAX CONSULTANT
TERMS AND CONDITIONS

Trading corporation of Pakistan (TCP) is a public sector enterprise registered with SECP as a Private Limited Company. TCP works under the administrative control of Ministry of Commerce, Government of Pakistan. TCP undertakes various businesses including Import and Export of essential commodities on specific directives of Federal Government, besides its own business. TCP invites bids from Chartered Accountant Firms which are appearing at category "A" on the panel of auditors maintained by the State Bank of Pakistan under section 35(i) of Banking Companies Ordinance, 1962 for providing advisory and ancillary services on sales tax & income tax matters.

2. Interested firms may submit their bids in sealed envelopes to be dropped in the box placed at the Reception Counter of TCP's Principal Office located at 4th Floor, Block "B", Finance & trade Centre, Shara-e-Faisal, Karachi, on the date and time as mentioned in the Invitation for Bid.

TERMS OF REFERENCE

3. **SCOPE OF SERVICES:**

The Tax Consultant firm is expected to advice as and when required by the organization in writing and verbally (in emergent situation) on the issues pertaining to the following main areas of advice:

3.1 Advisory
3.2 Compliance
3.3 Audit Handling
3.4 Reporting

3.1 ADVISORY:

3.1.1 To advise TCP comprehensively on tax withholding obligations including but not limited to Income and Sales Tax Matters.

3.1.2 To advise on day to day changes in laws relating to duties and taxes and levy of interest to TCP including but not limited to Sales and Income Tax laws and the course of implementation on such changes by TCP.

3.1.3 To provide assistance to TCP in handling tax audits of Income tax, Sales Tax & FED by the FBR authorities and Provincial Revenue Boards.

3.1.4 To advise on tax efficient salary structure in accordance with the provisions of the Income Tax Ordinance, 2001.

3.1.5 To assist in the matter of tax collected by the tenants of TCP's Godown.

3.2 COMPLIANCE:

3.2.1 To File tax (Sales and Income) returns of the TCP.

3.2.2 To prepare, review and file annual returns of Income of the TCP

3.2.3 To prepare and file the monthly withholding tax and annual withholding tax statements as the case may be as well as Sales Tax on services returns as the case may be.

3.2.4 To provide assistance in preparing information & calculate amounts with regard to quarterly advance tax payments

3.2.5 To advise on computing the amount of monthly tax deductable/to be withheld on the estimated annual salary of all employees.

3.2.6 File refund claims and representation before appropriate authorities for expeditious release of such refund.

3.2.7 Calculate annual corporate tax of TCP.

3.2.8 To assist in the matter of tax collected by the tenants of TCP's Godown.

3.3 **AUDIT HANDLING:**

3.3.1 To prepare suitable replies to the letters/show cause notices issued by the tax authority from time to time including in relation to returns and proceedings under section 122 for amendment of assessment and attending hearing & submit replies for tax audit under section 177 of the income tax ordinance 2001 as well as any notices/proceedings under Sales Tax on Services Laws.

3.3.2 To represent TCP in case of monitoring of withholding tax by the FBR/SRB/PRA/BRA etc.

3.3.3 To provide assistance to TCP at the time of audit of sales tax & FED by the FBR authorities and Sales Tax on services where applicable.

3.4 **REPORTING:**

3.4.1 Apprise management on tax matters through monthly report

3.4.2 Be available for meetings at notice of twenty four hours.

3.4.3 Attend meetings as and when invited by the Chief Financial Officer, Director Finance or the Chairman TCP.

4. REQUIRED DOCUMENTS:

1. Profile of the firm on company letter head including details of;
   - i. Name of firm
   - ii. Status of firm (company/firm/sole proprietor/partnership)
   - iii. Registered address
   - iv. Telephone numbers
   - v. Facsimile number
   - vi. Email IDs
   - vii. Year of establishment

2. Copy of certificate of incorporation/registration, where applicable & License by ICAP.
3. Copy of valid NTN Certificate
4. Copy of valid sales tax registration certificate
5. Letter of authority in favor of authorized person, who will represent the Applicant / bidder in all matters.
6. Firm / individual shall attach an affidavit on stamp paper to this effect that there was no previous litigation with TCP and that the firm or individual have not been black listed by any Government department/ autonomous body/ TCP, duly attested by Oath Commissioner.
7. Signed and stamped each page of this document, as unconditional acceptance of all terms & conditions.
8. All documents / papers must be attested by directors / partners / proprietor of the firm.

5. **BID VALIDITY PERIOD:**

Bid validity period shall be sixty days after the opening of bids.

6. **METHOD OF SELECTION OF CONSULTANT:**

The method of selection of consultant shall be "Least Cost Method" as defined in sub-clause (c) of Clause-3 of the PP Regulations of Procurement of Consultancy Services Regulation, 2010.

7. **ISSUANCE OF AWARD OF CONTRACT:**

7.1 The TCP shall issue the letter of award of contract to the successful bidder during the period of bid validity.

7.2 The successful bidder will be required to sign the contract within seven working days for a period of two years commencing from the date of award of contract which can be extended with mutual consent. **(Annex-A)**

8. **TYPE OF CONTRACT:**

This contract shall be Lump Sum contract.

9. **PROFESSIONAL LIABILITY OF CONSULTANT:**

9.1 The consultant selected and awarded a contract shall be liable for consequence of errors or omissions on its part. The extent of liability of the consultant should be incorporated in the correct and in no case should it be less than remunerations excluding the out of pocket expenses, nor should the liability exceed twice the remunerations.

9.2 The procuring agency may demand insurance on part of the consultant to cover its liability under sub-regulation (I) and necessary costs shall be borne by the consultant which shall be reimbursed by the procuring agency as out of pocket expenses by the consultant.

9.3 The consultant shall be held liable for all losses or damages suffered by the procuring agency on account of any misconduct and unsatisfactory performance by the consultant in performing the consulting services.

10. **SUBMISSION OF BIDS/FORM OF TENDER:**

10.1 The bidders shall use the prescribed Form of Tender (Annex-B) to quote their offer.

10.2 The Bidders shall quote their offer as lump sum package inclusive of all taxes for all works specified in clause 3.1 to 3.4 of Scope of Work.

11. **PAYMENT FOR THE SERVICES:**

11.1 The tax advisor/ firm shall submit an invoice inclusive of all taxes after the close of every month.

11.2 TCP shall process the payment within 30 days of receipt of invoice subject to satisfactory performance.

11.3 The payment shall be made on monthly basis.

12. PERIOD OF CONTRACT:

12.1 Initially the retainer ship period will be for two years which can be extended for a further period of one year on same terms and conditions subject to satisfactory performance of the Consultant and can be terminated by either party after giving one months notice.

12.2 If the Tax Consultant fails to perform the Contract, the TCP shall be entitled at its option to cancel the contract and recover any damages at its discretion. The TCP shall not be liable to any risks and costs whatsoever in consequence of such cancellation of the contract.

13. ARBITRATION/DISPUTE RESOLUTION:

In case of any dispute or difference arising between the parties (Bidder and Owner) out of Contract which cannot be amicably settled, shall be finally settled under the provision of the Arbitration Act 1940 and rules made there under as amended from time to time. The venue of Arbitration shall be at Karachi.

Annex-A

AGREEMENT FOR HIRING THE SERVICE OF TAX CONSULTANT

This contract / agreement is made at Karachi _____2023 between M/s. Trading Corporation of Pakistan (Pvt.) Ltd., 4th & 5th Floor, Block-B, Finance & Trade Centre, Shahrah-Faisal, Karachi (hereinafter referred to as "TCP" which expression shall include its successors and assigns) of the one part and _____ (hereinafter referred to as Tax Consultant which expression shall include their Legal representatives and assigns) of the other part for providing Services mentioned at para 3 of terms and conditions, for the period _____.

WHEREAS, the TCP has accepted the offer of M/s. _____ for providing tax services, as per details as under:

1	Services	Tax Consultant shall provide such services as specified in Clause 3 entitled "Scope of Services," of Tender Terms which is in its entirety, hereby made an integral part of this Agreement ("Services").
2	Terms	Tax Consultant shall provide Services for two years from the date of commencement of this agreement. The agreement may be extended for a further period of one year on same terms and conditions subject to satisfactory performance of the Tax Consultant.
3	Payment	For Service rendered by Tax Consultant, an agreed amount which under this Agreement, TCP shall pay monthly remuneration within 30 days after the receipt of bill at TCP after deducting applicable taxes.
4	Performance Standards	The Tax Consultant undertakes to provide Tax Services with the highest professional standards.
5	Termination of Agreement	Either side can terminate this Agreement at any time by serving at least (30) day's prior written notice.

6 The Tender documents and Contract Award letter are integral part of this agreement.

IN WITNESS HEREOF Parties hereto have executed this Agreement on the day, month and year first written above.

TCP	Tax Consultant
By:	By:
Title:	Title:
CINC: _____	CNIC: _____
Date: ___/___/2023	Date: ___/___/2023

Witnesses:

1. _____	2. _____
CNIC:_____-_____-__	CNIC:_____-_____-__

Annex-B

TRADING CORPORATION OF PAKISTAN PRIVATE LIMITED

BID FORM FOR TAX CONSULTANT FIRM

Reference your advertisement which appeared in the daily _____ dated _____, we offer the following rates for Tax Consultation:

FUNCTIONS	Rate of monthly retainer ship fee without sales taxes (in Rupees)	Provincial Sales Tax (in Rupees)	Gross Amount inclusive of Provincial Sales Tax (in Rupees)
All functions as mentioned by TCP in tender documents.			

2. We have thoroughly read the Expression of Interest and all Terms and Conditions of the tender and accepted un-conditionally and we also confirm that we shall abide by all the terms and conditions of the tender un-conditionally.

Signature: .....

Name: .....

CNIC No. .....

Designation: .....

Firm: .....

NTN No. .....

Date: .....

Stamp: .....