Pre-Qualification Document (PQD)

For

Pre-qualification of Financial Consulting Firm/Transaction Advisor having expertise in the Financial, Legal and Technical Transaction Advisory Services of Real Estate Development Projects, for Project Assessment Studies Including Financial Analysis, Preparing And Remodeling of Financial Models For Existing And Upcoming Projects Of FGEHA, Islamabad.

Federal Government Employees Housing Authority (FGEHA)

Ministry of Housing and Works

June 2024

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1. Introduction

Federal Government Employees Housing Authority (FGEHA) is an autonomous body of Ministry of Housing and Works. To devise a standard framework to filter sound/ quality proposals to develop and launch housing schemes and/ or apartment projects independently and/or in collaboration with private sector, FGEHA intends to pre-qualify the Consulting Firms/Companies having expertise in the Financial, Legal and Technical Transaction Advisory Services & Economic Analysis of Development Projects of housing schemes (apartments/developed plots) executed independently or under Joint Venture / Public and Private Partnership.

2. Objective

The main objective is to provide Financial, Legal and Technical Advisory Services.

3. Instructions to Bidders

4. Guidelines

Eligible Consultants are hereby invited to submit a Technical Proposal for consultancy services required for the Assignments as described in the scope of work.

4.1 You must be fully aware about the functions of FGEHA and take them into account while submitting your proposal.

4.1.1 Please note that:

- The cost of preparing the EOI including visit(s) to the FGEHA, are not reimbursable as a cost of the Assignment; and
- The FGEHA is not bound to accept any of the Proposals submitted and reserves the right to annul the selection process at any time prior to acceptance without incurring any liability to the Consultant.

4.2 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the FGEHA interest paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for unforeseen happenings.

4.3 The Consultant has an obligation to disclose to FGEHA any situation of actual or potential conflict that may impact its capacity to serve the best interest of FGEHA. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of the pre-qualification.

4.4 Conflict between consulting activities and works or non-consulting services: a firm that has been engaged by the FGEHA to provide Financial Consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting

services resulting from or directly related to those works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing consultancy or non-consultancy services resulting from or directly related to the consulting services for such preparation or implementation.

4.5 Conflict among consulting assignments: a Financial Consultancy Firm (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of FGEHA.

4.6 Relationship with the Procuring Agency's staff: a Financial Consultancy Firm (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the FGEHA, or of a recipient of a part of the financing in case the project is financed by some financing institution) who are directly or indirectly involved in any part of **(i)** the preparation of the Terms of Reference for the subject matter **(ii)** the selection process for the Contract, or **(iii)** the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Authority throughout the selection process and the execution of the Contract.

5. Documentation

a. 5.1 To prepare a Proposal for EOI, please use the attached Forms and Documents.

b. 5.2 The Financial Consultant(s) requiring a clarification of the documents must notify FGEHA in writing, not later than Five (05) days before the proposal submission date. Any request for clarification in writing shall be sent to the FGEHA's address. The FGEHA shall respond in writing to such requests and copies of the response shall be sent to all invited Financial Consultant(s).

c. 5.3 At any time before the submission of proposals, the FGEHA may, for any reason, whether at its own initiative or in response to a clarification requested by an invited Financial Consulting Firm, may modify the Documents by amendment(s). The amendment(s) shall be sent in writing to all invited Financial Consulting Firms and will be binding on them. The FGEHA may at its discretion extend the deadline for the submission of proposals.

6. Preparation of proposal

a. 6.1 In preparing the Proposal, the Consultant is expected to examine the PQD in detail. Material deficiencies in providing the information requested in the PQD may result in rejection of the Proposal.

b. 6.2 Your Proposal shall be written in English language.

c. 6.3 You are expected to examine all terms and instructions included in the PQD. Failure to provide any requested information shall be at your own risk and may result in rejection of your proposal.

d. 6.4 During preparation of the Technical Proposal, you must give particular attention that no alternative to key professional staff may be proposed, and only one Curriculum Vitae (CV) may be submitted.

e. 6.5 Your Technical Proposal shall provide the following and any additional information for evaluation purpose, using the formats attached :

Form-1 Firm Experience
Form-2 Staff Qualification and Competence
Form-3 CVs of key personnel(s)
Form-4 Adequacy of Methodology and Work Plan
Form-5 Tax Clearance Certificates and Audited Accounts
Form-6 International Experience
Form-7 Firm Detail

6.6 Any additional information as requested.

7. SUBMISSION OF PROPOSALS

7.1 Interested Bidders may download the pre-qualification documents (PQD) from e-PADS (https://eprocure.gov.pk), PPRA Website (www.ppra.org.pk) and FGEHA Website (www.fgeha.gov.pk) up to 04-07-2024 during office hours.**(Now extended up to 22-07-24)**

7.2 The prequalification documents prepared in accordance with the instructions provided in the PQD, must be submitted on e-PADS (https://eprocure.gov.pk) through electronic means on 05-07-2024 latest by 11:00 AM and will be opened on the same date at 11:30 AM in the presence of the bidders/authorized representatives, who may choose to attend.**(Now extended up to 23-07-24 by 11:00 A.M)**

7.3 You shall also submit original Technical Proposal and 06 number of copies of it on 05-07-2024 latest by 11:00 AM **(Now extended up to 23-07-24 by 11:00 A.M).**The Proposal shall be in an envelope. The Proposal shall bear the address and information of the firm. The envelope shall be clearly marked, "*DO NOT OPEN, EXCEPT IN PRESENCE OF THE EVALUATION COMMITTEE."*

7.4 The original and each copy of the Proposals shall be prepared in indelible ink and shall be signed by the Financial Consultant (s) or its authorized representative. The representative's authorization shall be confirmed by an original written power of attorney accompanying the Proposals. All pages of the Technical Proposal shall be initialed by the person or persons signing the Proposal.

7.5 The Proposal shall contain no interlineations or overwriting except as necessary to correct errors made by the Consultant(s) themselves. Any such corrections shall be initialed by the person or persons signing the Proposal.

7.6 The Proposal shall be valid for 30 days from the closing date of EOI. During this period, ensure the availability of professional staff proposed for the subject matter. However, if the need arises, the FGEHA may request, in writing, all Consultants who submitted Proposals prior to the submission deadline to extend the Proposals' validity.

7.7 If the Consultant(s) agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal. The Consultant shall have the right to refuse to extend the validity of Proposal; in such case Proposal will not be further evaluated.

7.8 Firms/ Companies applying under a joint venture / consortium should submit their documents as a single EOI by clearly indicating the lead firm **(Form-7)**

8. PROPOSAL EVALUATION

8.1 The EOI proposal shall be carried out as per Technical Evaluation Criteria laid down in this PQD.

9. Scope of Work / TORs

This scope of work is tentative for prequalification only. The actual scope of work will be provided by FGEHA at the time of issuing RFP as per actual scope of work for specific projects. However, this prequalification does not guarantee award of work by FGEHA. The tentative scope of work includes the phase of transaction advisory services for existing as well as future Projects of FGEHA.

The transaction advisor will develop/prepare the feasibility report of the specific, existing and upcoming project which may include the following:

- Land Valuation/Assessment
- Determine the phases of allotment to the members during execution of the projects
- Re-Costing of Existing Projects
- Re-Modeling of Existing Financial Models
- Undertaking Preliminary Financial Due Diligence for each project i.e. carried out under PPP/JV Scheme

- Formulating of Financial Rules and Regulations as prescribed by the FGEHA ACT
- Appraisals of Overall Financial Health of FGEHA and suggesting improvements in existing Business Model
- Delivering Presentation/Participation in any meeting on behalf of Authority if required
- Authority Reserves the right to give multiple assignments at a time
- Preparation of Business Plan
- Setting assumption for Assessment of financial and economic feasibilities of a particular project;
- Determine the Shares of Residential and Commercial Area for both Parties based on project feasibility
- Determine the transaction structure for both the parties under JV/PPP
- Ascertaining various cash flow streams
- Advising, managing and conducting auction of commercial/residential plots or apartments
- To conduct the Alternate analysis of development projects
- Advising on various revenue generation methods/schemes
- Advising on preparation of Lay-out-plans of the projects
- Financial Model and Analysis of project financials (Project's financial and economic viability over the expected duration of the project)
- Risk Allocation matrix
- Role of Government and Private Party under PPP Models/ Schemes
- To find Benefit Cost Ratio, Internal Rate of Return (IRR), External Rate of Return (ERR), Net Present Worth (NPV) and Payback period of specific projects
- Key Performance Indicator (KPIs)
- Legal feasibility analysis
- Market price analysis based on regression and input values;
- Detail about the inputs to be made and the results/outputs that may be achieved from a project from financial and economic point of view, which may include the pricing of projects input and/or output and identification of projects cost and benefit;

- Assessment of high-level technical, legal and financial aspects of projects according to market demand;
- Preparation of financial models and business cases of Projects;
- Legal, economic and financial cost benefit analysis of various Projects
- Preparation of sound financial and economic planned implementation mechanism
- Conduct feasibility study of a proposed idea and molding of such an idea in a shape of a proposed project
- Legal, Financial and Technical analysis of proposals submitted by private partners/investors
- Drafting /Vetting of Consortium Agreements
- Drafting / vetting of JV Agreement to be executed between both Parties
- To validate the Benefit Cost Ratio, Internal Rate of Return (IRR), External Rate of Return (ERR), Net Present Value (NPV) and Payback period of projects of various sectors, once they are completed.
- Any other relevant task as per RFP issued for specific Project/purpose

10. Eligibility Criteria

Following are the details on the basis of which Firm will be shortlisted:

i. Pre-Requisite

a. Valid Registration with the relevant professional body (PEC, PCATP, ICAP, ICMA, Membership with Provincial/National Bar Council etc.) OR

b. Registration with SECP, Registrar of Firms, Chamber of Commerce, or any other body depicting legal status of Firm, Company or organization.

c. National Tax Registration Number with active taxpayer status.

d. Experts with vast knowledge in Infrastructure, Building and Project Management Skills.

e. Undertaking by the firm / company on a legal paper/stamp paper of value minimum Rs. 100, that it is currently not blacklisted by any Federal, Provincial, State or Local Government department and/or by any Government owned Company/ Foundation / Authority.

11. Evaluation Criteria

Sr.	Category	Sub-Category	Marks
a.	Experience of the Consultant	Number of successful Financial Consultancy Projects in Pakistan of comparable magnitude, complexity and technical specialty. Less than 5 Consultancies = 0 6 – 10 Consultancies = 10 11- 15 Consultancies = 20 More than 15 Consultancies = 30 **(Form-1)**	30
b.	Qualifications and Competence of Staff	General Qualification (Education, Length of Experience, types of position held, length of service with the consultant/firm, etc)**(Form-2)** **Separate indication:** **Number of Qualified Staff:** a. Financial / Legal Advisor = 01 each • **Financial Advisor having MBA(Fin.)/MS(Fin.)CFA/CA or other relevant Qualification along with minimum 10 years of Experience** = 03 Marks • **Legal Advisor having LLB along with minimum 10 years of experience in relevant** filed = 03 Marks b. Professional Accounts = at least 5 • **Professional Accountants having ACMA / ACCA / Other relevant qualification along with minimum 10 years of experience** = 10 Marks c. Civil Engineer, Architect, Town Planner, Mechanical Engineer = 01 each • **Civil Engineer having BS (Civil Engineering) along with minimum 10 years of experience** = 02 Marks • **Architect having BS (Architect) along with minimum 10 years of experience =** 02 Marks • **Town Planner having BSC (Town Planning)) along with minimum 10 years of experience =** 02 Marks • **Mechanical Engineer having BS (Mechanical Engineering) along with minimum 10 years of experience =** 02 Marks d. Lawyers & Contract Specialist = 01 each • **Lawyer having LLB along with minimum 10 years of experience**= 3 Marks • **Contract Specialist having BS(Civil Engineering) along with minimum 10 years of experience in Contract OR Construction Management**= 3 Marks **Note:** Zero marks will be awarded in case of criteria of required qualification or experience is not fulfilled. Attach CVs of the above Staff**(Form-3)**	30

c.	Adequacy of methodology and work plan	1) Work Plan covering all aspects 2) Organization and Staffing w.r.t. the following: a. Overall organization setup. b. Specific for FGEHA (Finance, Land, Estate, JV, Planning, Technical) **(Form-4)** Presentation on Work and Methodology (Bidders may be required to give presentation on Work Plan & Methodology of work adopted by explaining Financial modeling of a real estate/ construction project after the submission of proposals. Venue, date and time would be intimated)	10 10
d.	Tax Clearance Certificate and Audited Accounts	Firm Tax Return & Audited Accounts for the years 2021, 2022 and 2023 **(Form-5)**	15
e.	International Experience	International Experience of 05 international completed projects of relevant scope of work. **(Form-6)**	05
		TOTAL	**100**
*** Minimum Score Required To Be Shortlisted is 65 Marks**			

Note:

1. After meeting mandatory eligibility criteria, the minimum passing score is 65%.
2. Firm has to fill in the above scoring criteria and also provide relevant evidence for the information required in this table. Procuring Agency reserves the right to request for any additional evidence as deemed necessary.
3. In case more than one firm have obtained the same overall score, the firm with the highest score in relevant experience will be shortlisted. In case if more than one firms have the same relevant experience as well, then the firm with the oldest incorporation / formation date will be shortlisted.

12. Firm Detail

Firm should provide its detail as per **Form-7.** In this PQD the word Firm has been used for both Firm and Company.

13. Client Detail

Federal Government Employees Housing Authority (FGEHA)
Ministry of Housing and Works
Government of Pakistan
10-Mauve Area Sector G-10/4, Islamabad
www.fgeha.gov.pk
+92-51-9106062

Director Finance
FGEHA

Form-1 (Firms Experience)

Consultancies											
S. No.	**Name of Project**	**Location (Country / Province/ Division)**	**Client**	**Project Description**	**Implementation of Project**		**Total Cost of Project**	**Period of Services provided by the Consultant**		**Cost of Consultancy Services provided by the Firm**	**Actual Scope of services provided by the consultants**
					Start Date	**Completion Date**		**Start Date**	**Completion Date**		

Note: Above table (template) is just for reference / guidance.

1. Less than 05 consultancies = 0
2. 6-10 Consultancies = 10
3. 11-15 Consultancies = 20
4. More than 15 Consultancies = 30

Form-2 (Staff Qualification and Experience)

S. No.	Name	Qualification	Total Experience in Years	Experience / Length of service with consulting Firm	Position held in Consulting Firm	Current Responsibilities

Note: Above table (template) is just for reference / guidance.

a. Financial / Legal Advisor = 01 each
b. Professional Accounts = at least 5
c. Civil Engineer, Architect, Town Planner, Mechanical Engineer = 01 each
d. Lawyers & Contract Specialist = 01 each

Attach CVs of the above Staff

Form-3 (CVs of Key Personnel)

CURRICULUM VITAE (CV)

1. **Name of Personnel**: _____
2. **Current Position in the Firm** : _____
3. **Date of Birth**: _____
4. **Nationality** _____
5. **CNIC No (**if Pakistani**):** _____**or Passport No:** _____
6. **Education** :

Degree	Major/Minor	Institution	Date (MM/YYYY)

7. **Membership of Professional Associations**:
8. **Other Training** [*Indicate significant training since degrees under 6 - Education were obtained*]:
9. **Languages** [*For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing*]:
10. **Employment Record** [*Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment (see format here below):*

Employer	Position	From (MM/YYYY)	To (MM/YYYY)

11. Detail of Work Undertaken

Name of assignment or project: _____

Cost of Project _____ Location: _____
Date of Start: _____ Date of Completion: _____
Client: _____ Main project features: _____
Positions held: _____ Activities performed: _____
Actual time spent on the project: _____ in months.

12. Certification:

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

_____ Date: _____
[Signature of the proposed staff] *Day/Month/Year*

_____ Date: _____
[Counter Signature of authorized signatory] *Day/Month/Year*

Form-4 (Adequacy of Methodology and Work Plan)

Methodology / Work Plan

Items of Work/Activities	Program from date of assignment														
	1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**	**13**	**14**	**15**

1. Work Plan covering all aspects (Bidders will be required to give presentation to the committee members)
2. Organization and Staffing w.r.t the following:
    - Overall organization setup.
    - Specific for FGEHA (Finance, Land, Estate, JV, Planning, Technical)

Note: The above format is just for reference. Bidders may use additional pages/format to elaborate their Evaluation Criteria ‘c’

Form-5 (Tax Clearance Certificates and Audited Accounts)

Year	Tax Clearance Certificate/Tax Returns	Audited Accounts
2020-2021		
2021-2022		
2022-2023		

Form-6 (International Experience)

Sr. No.	Name of Project	Country	Evidence (Attach documents dully certified by the concerned Authorities)

Note: Above format is just for reference/guidance

Form-7 (Firm Detail)

Legal Name of Firm	Address	Contact No.	Authorized Personnel Name	Authorized Personnel Contact No.
Lead Firm				
Joint Venture Firm(s)				

Note: Above table (template) is just for reference / guidance.

1. In order to assess JVs, pre-requisites must be fulfilled by the lead as well as partner firms separately.
2. In case of a firm outside Pakistan, registration with relevant professional body and exchange commission will be required of their country of origin.
3. JV Agreement between the firms shall be submitted in case of Joint Venture.