**CONSTRUCTION AND DEVELOPMENT OF 5-STAR PLUS HOTEL IN SECTOR G-13 ISLAMABAD**

**FEDERAL GOVERNMENT EMPLOYEES HOUSING AUTHORITY (FGEHA)**

# REQUEST FOR PROPOSAL

for

Hiring of Consultants to conduct Technical and Commercial Feasibility Study and provide Transaction Advisory Services

**July 2025**

Time for completion – 12 months

Bid Security Rs. 1.000 million

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## SECTION 1: INVITATION LETTER

Dear Sir/Madam,

**Sub: <u>Hiring of Consultants to conduct technical and Commercial Feasibility Study and provide Transaction Advisory Services</u>**

1- This Request for Proposals (RFP) is being issued by the Federal Government Employees Housing Authority ("**FGEHA**" or the "**Procuring Agency**"), a statutory autonomous entity of the Government of Pakistan set up pursuant to FGEHA Ordinance issued on July 12, 2019. The Procuring Agency invites "Technical and Financial Proposals" for Technical and Commercial Feasibility Study and Transaction Advisory Services to develop 5-star hotel in Islamabad (**"The Project"**), through private sector participation ("**The Assignment"**), from prospective firms/consortiums.

2- The objectives of the project may include:

- **Boosting Tourism:** Attracting both international and domestic tourists by offering luxury accommodations in the capital city.
- **Enhancing Business Travel:** Catering to the needs of business travelers and international delegations, contributing to Islamabad's status as a global business hub.
- **Promoting Economic Growth:** Stimulating the local economy through job creation, increased spending in the hospitality and service sectors, and attracting foreign investment.
- **Supporting Government and Diplomatic Events:** Providing high-quality facilities for hosting official government, diplomatic, and international events.
- **Improving City Infrastructure:** Contributing to the overall development and modernization of Islamabad's infrastructure.
- **Encouraging Investment:** Encouraging further private sector investment in the city's hospitality and related sectors.
- **Elevating Islamabad's Global Image:** Enhancing the city's reputation as a modern, cosmopolitan capital with world-class amenities.
- **Increasing Revenue:** Generating significant revenue through tourism, hospitality services, and related industries.
- **Cultural Exchange:** Facilitating cultural exchange by accommodating international visitors and events.
- **Supporting Mega Events:** Providing suitable venues for international conferences, exhibitions, and summits, thereby promoting Islamabad as a preferred destination for such events.

3- Prospective bidders/firms/consortiums encourage to acquaint fully with the Assignment and local conditions before submitting their Bid(s), by sending written queries to the Procuring Agency, if any. Please note that no cost of any such visit or queries shall be reimbursable.

4- A firm/consortium will be selected under the Quality and Cost Based Selection Method (QCBS) described in RFP, as per the Public Procurement Rules 2004 (PP Rules). It is, therefore, recommended that the participants thoroughly examine the applicable laws to understand the nature of their possible relationship with the client and the rules governing this relationship. RFP includes the following documents:

Section 1: Letter of Invitation

Section 2: Instructions to Consultants (including Data Sheet)

Section 3: Technical Proposal - Standard Forms
Section 4: Financial Proposal - Standard Forms
Section 5: Terms of Reference
Section 6: Evaluation Criteria and Scoring System
Section 8: Affidavit
Section 9: Power of Attorney
Appendix-I: Draft Consultancy Contract

Yours sincerely,
**Director JVP**
Federal Government Employees Housing Authority

## SECTION 2: INSTRUCTIONS TO CONSULTANTS

### 2.1 Definition

All capitalized terms not defined herein shall have the meaning set forth in the Consultancy Services Contract.

| | |
|---|---|
| **Assignment** | Shall have the meaning set out in the Invitation Letter. |
| **Bid(s) / Proposal(s)** | Any and all proposals and bids submitted by the Consultants as a response to this RFP that are prepared and submitted in accordance with this RFP and are in compliance of the same. The Bids shall include Technical Proposal and the Financial Proposal |
| **Bidder** | An enterprise or Consortium which submits a Proposal in response to this RFP. |
| **Bid Price** | Final price quoted by Bidder in the Financial Proposal should only be in Pakistani Rupees, including all costs and taxes. |
| **Business Day** | Any day other than Saturday, Sunday or public holiday in the Islamic Republic of Pakistan which banks in Pakistan are generally open for business. |
| **Bid Security** | The proposer will provide Bid Security amounting to Rs. One (1) Million in the shape of Pay Order/ CDR issued by a scheduled commercial bank operating in Pakistan in the name of Federal Government Employees Housing Authority (FGEHA), in the amounts and conditions specified in Section 2.17. |
| **Bid Validity Period** | Period of 120 days starting from Submission Deadline. |
| **Consortium** | A Bidder comprised of a group of two or more enterprises formed to submit a Proposal. The Consortium shall not be an association of more than four (4) firms. |
| **Consultancy Agreement** | The contract to be executed after the completion of the competitive bidding procedure between the Authority and the Preferred Bidder. |
| **Consultant** | A professional who can study, design, organize, evaluate and manage projects or assess, evaluate and provide specialist advice or give technical assistance for making or drafting policies, institutional reforms and includes private entities, consulting firms, legal advisors, management firms, procurement agents, auditors, international and multinational organizations, investment and merchant banks, universities, research institutions, government agencies, nongovernmental organizations, and individuals. |

| | |
|---|---|
| **Data Sheet** | Such part of the instructions to Bidders that is used to reflect specific assignment conditions. |
| **Day** | Calendar day including holiday. |
| **Feasibility Study** | Technical, Social, Environmental, Legal, Financial, and Socio-Economic feasibility study for the Project. |
| **Financial Close** | The stage where all loan agreements are executed with the lenders and equity is arranged by the special purpose vehicle / company (SPV) of the private party (successful bidder for implementation of the Project). The complete funding required to implement the Project is arranged at financial close with fully satisfaction of conditions of a financing agreement for loan disbursement. |
| **Government** | The Government of Pakistan |
| **Instructions to Bidders** | (Section 2 of the RFP) Means a document that provides Bidders with all the necessary information to prepare their proposals. |
| **Key Professional Staff** | Means the professionals assigned by the Consultant / Bidder to undertake assignment as listed under the Evaluation Criteria and Scoring System. |
| **Lead Member** | In case of a Consortium, the firm leading the overall Assignment. In such cases, the Lead Member shall be the financial consultancy firm. |
| **Preferred Bidder** | The successful Bidder that will be selected by the Procuring Agency. |
| **Procuring Agency** | Federal Government Employees Housing Authority (FGEHA), Islamabad |
| **Project** | Construction and Development of 5-Star plus Hotel in Mauve Area, G13, Islamabad |
| **Submission Deadline** | The deadline for submitting their plan as given in the Data Sheet. |
| **Request for Proposal / RFP** | This document, the Request for Proposal prepared by the Procuring Agency for the selection of consultants. |
| **PP Rules** | Public Procurement Rules 2004, amended from time to time. |
| **Terms of Reference** | (TOR) The document included as Section 5 in the RFP explaining the objectives, scope of work operations, and tasks to be done, respective roles of the Procuring Agency and the Consultant, and expected results and deliverable of the assignment. |

## 2.2 INTRODUCTION

2.2.1 The Procuring Agency named in the Data Sheet will select a consulting firm/organization (the Consultant) in accordance with the method of selection specified in the Data Sheet.

2.2.2 The Bidders are invited to submit a Technical Proposal and a Financial Proposal as specified in the Data Sheet. The Proposal will be the basis for contract negotiations and ultimately for a signed Consultancy Agreement with the Preferred Bidder.

2.2.3 Bidders should familiarize themselves with rules / conditions and take them into account while preparing their Proposals. Bidders may liaise with Procuring Agency's representative named in the Data Sheet for gaining better insight into the Assignment.

2.2.4 Bidders shall bear all costs associated with the preparation and submission of their Proposals and contract negotiation, if any. The Procuring Agency reserves the right to annul the selection process at any time prior to contract award, without thereby incurring any liability to the Bidders in line with PP Rules.

2.2.5 While submitting the Technical Proposal, the composition of the proposed team and task assignment to individual personnel shall be clearly stated.

2.2.6 If a firm as a consortium is qualified/selected on the strength of experience of a foreign company, requisite key personnel from that foreign company shall be fielded.

2.2.6 In case a firm is proposing Key Professional Staff from educational/research institutions, a 'No Objection Certificate' from the concerned institution shall be enclosed with the CV of such person.

## 2.3 Bidding Process Timetable

| ACTIVITY | DATE |
|---|---|
| Issuance of RFP | 5th July 2025 |
| Pre-Bid Conference | 10th July 2025 |
| Bids Submission Deadline | 24th July 2025<br>12:00 PM |
| Bids Opening Time | 24th July 2025<br>12:30 PM |

## 2.4 Conflict of Interest

2.4.1 Bidders are required to provide professional, objective, and impartial advice and holding the Procuring Agency interest paramount. They shall strictly avoid conflict with other assignments or their own corporate interest. Bidders have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of the Procuring Agency, or that may reasonably be perceived as having such effect. Failure to disclose said situations may lead to the disqualification of the Bidder or the termination of its contract, as the case may be.

2.4.2 Without limitation on the generality of the foregoing, Bidders, and any of their affiliates, shall be considered to have a conflict of interest and shall not be recruited, under any of the circumstances set forth below:

i. A Bidder that has been engaged by the Procuring Agency to provide goods, works or services other than consulting services for a project, any of its affiliates, shall be disqualified from providing consulting services related to those goods, works or services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, any of its affiliates, shall be disqualified from subsequently providing goods or works or services other than consulting services resulting from or directly related to the firm's consulting services for such preparation or implementation.

ii. A Bidder (including its Consortium members) or any of its affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Bidder to be executed for the same or for another Procuring Agency.

iii. A Bidder (including its Consortium members) that has a business or family relationship with a member of the Procuring Agency's staff who is directly or indirectly involved in any part of (i) the preparation of the Terms of Reference of the assignment, (ii) the selection process for such assignment, or (iii) supervision of the Consultancy Agreement, may not be awarded a contract, unless the conflict stemming from this relationship has been resolved.

## 2.5 Conflicting Relationships

2.5.1 Government officials and civil servants may be hired as consultants only if:

i. They are on leave of absence without pay;
ii. They are not being hired by the agency they were working for, six months prior to going on leave; and
iii. Their employment would not give rise to any conflict of interest.

## 2.6 Fraud and Corruption

2.6.1 It is Government's policy that Consultants under the contract(s), observe the highest standard of ethics during the procurement and execution of such contracts. In pursuit of this policy, the Procuring Agency follows the provisions in PP Rules which defines:

"Corrupt practices" which means the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence the acts of another party for wrongful gain;

"Fraudulent practices" which means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation"

## 2.7 Integrity Pact

2.7.1 Pursuant to Rule 7 of PP Rules, Bidder undertakes to sign an Integrity pact in accordance with prescribed format attached (Section 7).

## 2.8 Only one Proposal

2.8.1 Bidders may only submit one Proposal. If a Bidder submits or participates in more than one Proposals, such Bids shall be disqualified. Participation of the same sub-consultant, including individual experts, in more than one Bid is not allowed.

## 2.9 Bid Validity

2.9.1 The Data Sheet indicates Bid Validity Period. During this period, Bidders shall maintain the availability of Key Professional Staff nominated in the Proposal. The Procuring Agency will make its best effort to complete negotiations within this period. Should the need arise; however, the Procuring Agency may request Bidders to extend the validity period of their Proposals. Bidders who agree to such extension shall confirm that they maintain the availability of the Professional staff nominated in the Proposal, or in their confirmation of extension of validity of the Proposal, Bidders may submit new staff in replacement, who would be considered in the final evaluation for contract award. Bidders who do not agree have the right to refuse to extend the validity of their Proposals.

2.9.2 Bidders shall submit required Bid Security in the required form, along with Technical Proposal defined in the Data Sheet. Bid Security shall be returned to the unsuccessful bidders once the Consultancy Agreement has been signed with the Preferred Bidder or the validity period has expired. The Bidder shall provide the Bid Security in accordance with the PP Rules acceptable to the Procuring Authority. The Bid shall be summarily rejected if it is not accompanied with the Bid Security.

## 2.10 Clarification and Amendment in RFP Documents

2.10.1 Bidders may request for a clarification of contents of the RFP and Draft Consultancy Contract through clarifications on ePADS by the date mentioned in the Data Sheet, and Procuring Agency shall respond to such queries by the date mentioned in the Data Sheet, provided they are received at least one calendar day prior to the Pre-Bid Conference. The Procuring Agency shall communicate such response to all parties who have obtained RFP document without identifying the source of inquiry. Should the Procuring Agency deem it necessary to amend the RFP as a result of a clarifications, it shall do so, at its sole discretion.

2.10.2 At any time before the submission of Proposals, the Procuring Agency may amend the RFP by issuing an addendum/ corrigendum in writing. The addendum shall be sent to all Bidders (or uploaded on website of Public Procurement Regulatory Authority (PPRA) and/or Procuring Agency) and will be binding on them. To give Bidders reasonable time in which to take an amendment into account in their Proposals the Procuring Agency may, if the amendment is substantial, extend the Submission Deadline.

## 2.11 Preparation of Proposals

2.11.1 In preparing their Proposal, Bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies (deviation from scope, experience and qualification of personnel) in providing the information requested may result in rejection of a Proposal.

2.11.2 The Proposal must be prepared in two separate parts, each to be contained in a separate cover as follows:

Cover 1: Technical Proposal
Cover 2: Financial Proposal

**2.12 Language**

2.12.1 The Proposal as well as all related correspondence exchanged by the Bidders and the Procuring Agency shall be written in English. However, it is desirable that the firm's personnel have a working knowledge of the national and regional languages of Islamic Republic of Pakistan.

**2.13 Technical Proposal Format and Content**

2.13.1 While preparing the Technical Proposal, Bidders must give particular attention to the following:

i. It is desirable that majority of the Key Professional Staff proposed be permanent employees of the firm or have an extended and stable working relationship with it.

ii. Key Professional Staff who are not employees of the Bidder must certify 14(b) of Form Tech-6 and sign the CV with no amendments or changes thereto.

iii. Proposed Key Professional Staff must, at a minimum, have the experience indicated in the Evaluation Criteria as given in Section 6, preferably working under similar geographical condition.

iv. Alternative Key Professional Staff shall not be proposed, and only one curriculum vitae (CV) shall be submitted for each position.

2.13.2 The Technical Proposal shall provide the following information using the attached Standard Forms (Section 3):

i. A brief description of the consultant organization and an outline of recent experience on assignments (Form Tech-2) of a similar nature. For each assignment, the outline should indicate, inter alia, the profiles of the staff, duration of the assignment, contract amount, and firm's involvement.

ii. Any comments or suggestions on the Terms of Reference and on the data, a list of services, and facilities to be provided by the Procuring Agency (Form Tech-3).

iii. A detailed description of the proposed methodology, work plan for performing the assignment, staffing (Form Tech-4).

iv. The list of the proposed staff team by specialty, the tasks that would be assigned to each staff team member, and their timing (Form Tech-5).

v. CVs recently signed by the proposed Key Professional Staff and the authorized representative submitting the Proposal (Form Tech-6). Key information should include number of years working for the consultant and degree of responsibility held in various assignments.

vi. Estimates of the total staff input (professional and support staff; staff time) needed to carry out the assignment, supported by bar chart diagrams showing the time proposed for each professional staff team member (Form Tech-7 and Form Tech-8).

vii. Any additional information requested in the Data Sheet.

The Technical Proposal shall not include any financial information.

**2.14 Financial Proposal**

2.14.1 The Financial Proposal shall be prepared using the attached Standard Forms (Section 4). It shall list all costs associated with the Assignment. All activities and items described in the Technical Proposal must be priced separately; activities and items described in the Technical Proposal but not priced, shall be assumed to be included in the prices of other activities or items.

**2.15 Taxes**

2.15.1 The Consultant will be subject to all applicable taxes including stamp duty and service charges at prevailing rates unless exempted by relevant tax authority.

**2.16 Submission, Receipt, and Opening of Proposals**

2.16.1 All proposals must be submitted electronically through the ePADS portal (https://epads.gov.pk), as this is the official platform for receiving and processing bids. In addition to the ePADS submission, bidders are also required to submit a physical copy of their proposal to the address specified in the RFP, within the stipulated timeline.

2.16.2 Firms must be registered on the ePADS system prior to submission, and physical submissions alone shall not be considered without the corresponding ePADS entry. The physical copy must mirror the content submitted electronically and be properly sealed and signed as per instructions.

2.16.3 All queries regarding the RFP should be submitted via the ePADS portal within the clarification window. Any amendments, updates, or corrigendum to the RFP will also be issued through ePADS, and it is the responsibility of the bidders to stay informed.

2.16.4 Bidders must ensure the contents of the ePADS and physical submissions are identical. However, in the event of any discrepancy or inconsistency between the documents submitted electronically via ePADS and the physical submission, the version submitted through the ePADS portal shall be treated as the final and binding version for all evaluation and legal purposes.

2.16.5 Proposals shall contain no interlineations or overwriting. Submission letters for both Technical and Financial Proposals should respectively be in the format of TECH-1 of Section 3, and FIN-1 of Section 4 and shall be signed by the authorized representative of the Consultants or Lead Member in case of Consortium. All pages of the original Technical and Financial Proposals shall be numbered in ascending order, be initialed and stamped by an authorized representative of the Consultants or Lead Member in case of Consortium. In each case, the authorization (of authorized representative) shall be in the form of a duly notarized power of attorney accompanying the Proposal in the form provided in Section 9.

2.16.6 The Procuring Agency shall publicly read aloud the names of all bidders, their technical scores (for financial opening), and the financial bid prices submitted, in compliance with PPRA Rules.

2.16.7 Any disputes arising out of the bidding process will be addressed through PPRA's Grievance Redressal Mechanism or arbitration as per applicable law.

**2.17 Bid Security**

2.17.1 A Bid submitted by each Bidder must be accompanied by a Bid Security in an amount of Rs. One (1) million, which shall remain valid for a period of at least twenty-eight (28) days beyond the original Bid Validity Period making it a total of one hundred and forty eight (148) days from the Proposal Deadline(120-day Bid Validity plus 28 days).

2.17.2 The Bid Security submitted by the unsuccessful Bidders shall be released to the unsuccessful Bidders upon signing of the Consultancy Agreement with the Preferred Bidder.

2.17.3 Any Bid not accompanied by the required Bid Security, or accompanied by a Bid Security in an amount less than the requirement mentioned in 2.17.1 or other than in the required form by this RFP shall be, in each case, rejected by the Government as non-responsive. It is further clarified that no Bid Security in the form of insurance guarantee shall be entertained.

2.17.4 The Bid Security may be en-cashed by the Procuring Agency in the following circumstances:

a. In the case of Preferred Bidder, if it fails within the specified times to:
   - Comply with the instructions laid down in the Letter of Acceptance within the time period stipulated therein;
   - Sign the Consultancy Agreement within 30 days of issuance of Letter of Acceptance;

b. In case the Bid Security expires prior to the date falling twenty-eight (28) days beyond the original Bid Validity Period;

c. In case of an occurrence of Consultant's event of default in terms of the Consultancy Agreement; and / or

d. Consultant / Bidder withdraws its Bid during the Bid Validity Period;

**2.18 Basic Eligibility Criteria**

2.18.1 Registration with Federal Board of Revenue (FBR) or other relevant tax authority (In case of Consortium, every consortium member firm should provide a copy of registration with FBR or relevant tax authority). For foreign firms in a consortium, proof of local FBR registration shall be required before contract signing.

2.18.2 Registration with relevant professional body (PEC, PCTAP, ICAP, ICMA, Membership with Provincial/National Bar Council etc.) .

2.18.3 The Bidder (in case of a Consortium, all of the Members) must submit constituent documents in accordance with Applicable Laws.

2.18.4 In case of Consortium, the Consortium Agreement shall be submitted pursuant to clause 2.26.

2.18.5 The Bidder is not black listed by any department of Government of Pakistan or any provincial governments in Pakistan. An affidavit from bidder shall be signed and submitted with Technical Proposal (In case of consortium, every consortium member firm should provide affidavit) **(**Section 8).

2.18.6 For a Consortium to be eligible for bidding, every member of Consortium firm should place at least one (1) Key Professional Staff and at least two (2) Key Professional Staff of Lead Member firm of Consortium.

2.18.7 The relevant experience of Lead Member and other Consortium member firms is mandatory. The experience of every Consortium member firm shall be provided as given in Form Tech-2(B) along with supporting documentation in the form acceptable to Procuring Agency, for each listed experience on Form Tech-2 (B). The Procuring Agency reserves the right to verify any experience under Form Tech-2 (B) and incase of non-production of any document for verification purposes acceptable to Procuring Agency shall result in non-scoring of that particular credential.

## 2.19 Proposal Evaluation

2.19.1 The Procuring Agency shall first check the basic eligibility criteria pursuant to section 2.18 in Technical Proposal of all bids received. Any Technical Proposal which does not meet basic eligibility criteria shall not be evaluated further for technical score. Such bid will stand non-compliant.

2.19.2 From the time the Proposals are opened to the time the contract is awarded, the Bidders should not contact the Procuring Agency on any matter related to its Technical and/or Financial Proposal. Any effort by any Bidder to influence the Procuring Agency in the examination, evaluation, ranking of Proposals, and recommendation for award of contract may result in the rejection of the Bidder's Proposal. Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.

2.19.3 Quality and Cost Based Selection Method (QCBS) will be adopted in evaluating the Proposal. In the first stage a technical evaluation will be carried out. Only those Technical Proposals, which score at least 75 points out of 100, shall be considered for evaluation of Financial Proposal.

## 2.20 Evaluation of Technical Proposals

2.20.1 The Procuring Agency shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference, applying the evaluation criteria, sub-criteria, and point system specified in the Data Sheet. Each responsive Proposal will be given a technical score (TS). A Proposal shall be rejected at this stage if it fails to achieve the minimum technical score indicated in the Section 6A and the Bid Security in the Technical Proposals will be checked.

2.20.2 After the technical evaluation is completed, the Procuring Agency shall notify in writing, Bidders that have secured the minimum qualifying marks, the date, time and location, allowing a reasonable time, for opening the Financial Proposals. Qualified Bidders' attendance at the opening of Financial

Proposals is mandatory. Financial Proposals of those Bidders who failed to secure minimum qualifying marks shall be returned un-opened.

### 2.21 Evaluation of Financial Proposals

2.21.1 Financial Proposals shall be opened in the presence of the technically qualified Bidders' representatives who choose to attend. The name of the Bidders and the technical scores of the Bidders shall be read aloud. The Financial Proposal of the Bidders who meet the minimum qualifying marks will then be inspected to confirm that they have remained sealed and unopened. These Financial Proposals shall be then opened, and the total prices read aloud and recorded.

2.21.2 The Procuring Agency will correct any computational errors. When correcting computational errors, in case of discrepancy between a partial amount and the total amount, or between word and figures the formers will prevail. In addition to the above corrections, activities and items described in the Technical Proposal but not priced, shall be assumed to be included in the prices of other activities or items.

### 2.22 Negotiations

2.22.1 Negotiations may be held at the date and address to be communicated by the Procuring Agency. The invited Bidder will, as a pre-requisite for attendance at the negotiations, confirm availability of all Key Professional Staff. Failure in satisfying such requirements may result in the Procuring Agency proceeding to negotiate with the next-ranked Bidder. Representatives conducting negotiations on behalf of the Bidder must have written authority to negotiate and conclude Consultancy Agreement.

### 2.23 Availability of Professional staff/experts

2.23.1 The consultant must submit CV for each required Key Professional Staff. Moreover, the Key Professional Staff team will be made an integral part of the Consultancy Services Contract. Having selected the Bidder on the basis of, inter alia, an evaluation of proposed Professional staff, the Procuring Agency expects to negotiate Consultancy Agreement on the basis of the professional staff named in the Proposal. Before contract negotiations, the Procuring Agency will require assurances that the professional staff will be actually available. The Procuring Agency will not consider substitutions during contract negotiations unless both parties agree that undue delay in the selection process makes such substitution unavoidable or for reasons such as death or medical incapacity. If this is not the case and if it is established that professional staff were offered in the Proposal without confirming their availability, the Bidder may be disqualified. Any proposed substitute shall have equivalent or better qualifications and experience than the original candidate and be submitted by the Bidder within the period of time specified in the letter of invitation to negotiate.

### 2.24 Award of Acceptance

2.24.1 After completing negotiations, the Procuring Agency shall issue Letter of Acceptance (LoA) to the Preferred Bidder and within seven days of the award of contract, Procuring Agency shall publish on the website of PPRA and on its own website, if such a website exists, the result of the bidding process, identifying the bid through procurement identifying number, if any and the following information, evaluation report, letter of award, bill of quantity or schedule of requirement, as the case may be.

2.24.2 After issuance of Letter of Acceptance by the client, the Bid security of the successful bidder will be considered as Performance Security, which will be released after satisfactory closing of the contract.

**2.25 Confidentiality**

2.25.1 Information relating to evaluation of Proposals and recommendations concerning awards shall not be disclosed to the Bidders who submitted the Proposals or to other persons not officially concerned with the process, until the publication of the LOA. The undue use by any Bidder of confidential information related to the process may result in the rejection of its Proposal.

**2.26 Consortium Agreement**

2.26.1 In case of Consortium of firms, the Proposal shall be accompanied by a certified true copy of the **Consortium Agreement**. The Consortium Agreement as applicable shall confirm the following therein:

i. Date and place of signing;
ii. Purpose of consortium (must include the details of contract works for which the consortium has been invited to bid) ;
iii. A clear and definite description of the proposed administrative arrangements for the management and execution of the Assignment;
iv. Delineation of duties, responsibilities and scope of work to be undertaken by each along with resources committed by each partner/member of the Consortium for the proposed services;
v. An undertaking that the firms are jointly and severally liable to the Authority for the performance of the services;
vi. Duties, responsibilities and powers of the Lead Member;
vii. The authorized representative of the consortium members.

2.26.2 In case of Consortium, it is expected that the lead partner would be authorized to incur liabilities and to receive instructions and payments for and on behalf of the consortium. For a consortium to be eligible for bidding, the experience of Lead Member and other members should be indicated.

2.26.3 Any alternative Proposal, such as one by a firm in sole capacity and another in Consortium with another firm or as a part of 2 or more consortiums, for the assignment will be summarily rejected. In such an event, all the Proposals submitted by such firm and its Consortium or associate shall be rejected.

2.26.4 The Proposal of a firm is liable to be rejected if the firm makes any false or misleading statement in the Proposal(s) without prejudice to the rights of the Authority to initiate further proceedings against the said firm(s).

2.26.5 Notwithstanding anything to the contrary contained in this RFP, the detailed terms specified in the draft contract agreement shall have overriding effect; provided, however, that any conditions or obligations imposed on the Bidder hereunder shall continue to have effect in addition to its obligations under the Consultancy Agreement.

2.26.6 In case of any international firm(s) being part of a Consortium, the Consortium Agreement printed on Lead Member / Consultant's letter head, complying with the requirements of this section 2.28 of the RFP, duly signed by all the parties to the agreement, will be acceptable.

2.26.7 Furthermore, for the sake of clarity, the Consortium Agreement thus provided by Bidders, must encapsulate all the elements as mentioned in this section 2.28. The form and drafting of the Consortium Agreement is at the discretion of the Bidders, however, the substance must encapsulate all the elements mentioned in this section 2.28.

**2.27 Grievance Redressal Committee**

2.27.1 Procuring Agency shall establish a Grievance Redressal Committee to address complaints at the agency level before escalation to PPRA. The Committee will receive and decide complaints within 15 days of submission. Contact details and submission procedures will be published on the ePADS portal.

## 2.28 Schedule of Deliverables

| | **Phase-1: Feasibility Study** | **Timeline** *(from signing of Consultancy Contract)* | **Payment** |
|---|---|---|---|
| | | | |
| 1 | Inception Report<br>*(shall cover 5.3.1.1 of TORs)* | Two Weeks | - |
| 2 | Technical Feasibility Study<br>*(shall cover 5.3.1.2 of TORs)* | 2 months | 15% |
| 3 | Financial Viability Assessment Report &<br>PPP Options Analysis Report<br>*(shall cover 5.3.1.3 and 5.3.1.4 of TORs)* | 2 months | 05% |
| 4 | Legal, Institutional and Regulatory Assessment Report<br>*(shall cover 5.3.1.5 of TORs)* | 2 months | 05% |
| | | | **25%** |

| | **Phase-2: Transaction Advisory** | **Timeline** *(from signing of Consultancy Contract)* | **Payment** |
|---|---|---|---|
| 5 | Preparation and Submission of Procurement Package<br>*(shall cover 5.3.2.1 of TORs)* | 3 months | 20% |
| 6 | Issuance of Bid Documents and Market Sounding<br>*(shall cover 5.3.2.2 and 5.3.2.3 of ToRs)* | 4 months | 05% |
| 7 | Submission of Bid Evaluation Report<br>(*shall cover 5.3.2.4 of ToRs*) | 5 months | 10% |
| 8 | Issuance of Letter of Award/Acceptance<br>(*shall cover 5.3.2.5 of ToRs*) | 6 months | 05% |
| | | | **40%** |

| | **Phase-3: Transaction Negotiation and Financial Closure** | **Timeline** *(from signing of Consultancy Contract)* | **Payment** |
|---|---|---|---|
| 9 | Transaction Negotiation & Signing of Concession Agreement<br>(*shall cover 5.3.3.1 of ToRs*) | 7 months | 5% |
| 10 | Execution of ancillary agreements and other required documents<br>(*shall cover 5.3.3.2 of ToRs*) | 9 months | 10% |
| 11 | Financial Close<br>(*shall cover 5.3.3.3 of ToRs*) | 12 months | 20% |
| | | | **35%** |

** The timeline is from signing of Consultancy Services Agreement for each deliverable*

## DATA SHEET

The following specific data shall supplement the provisions in the Document.

| | Project Name | Construction and Development of 5-Star Plus Hotel in Islamabad |
|---|---|---|
| 1 | **Address of Procuring Agency** | **Designation: Federal Government Employees Housing Authority, FGEHA**<br>**Address:** 10 Mauve Area, G10/4, Islamabad<br>**Tel:** 051-9106063 |
| 2 | **Focal Person/Project Director of the Project** | **Designation: Director JVP**<br>**Address:** 10 Mauve Area, G10/4, Islamabad<br>**Phone: 051-9106063**<br>**Email: info.jv@fgeha.gov.pk** |
| 3 | **Address for Submission of Bids** | **Designation: R & I Branch, FGEHA**<br>**Address:** 10 Mauve Area, G10/4, Islamabad |
| 4 | **Pre-bid Meeting** | **Time: 02:00 P.M.**<br>**Date: July 10, 2025**<br>**Address: Committee Room, FGEHA, 10 Mauve Area, Sector G10/4, Islamabad** |
| 5 | **Submission Deadline date and time** | **12:00 P.M Pakistan time on 24th July 2025** |
| 6 | **Bid Opening** | **12:30 P.M Pakistan time on 24th July 2025** |
| 7 | **Envelopes** | The prospective bidders are required to submit their bids online through EPADS at www.eprocure.gov.pk before opening time. Original Bids in accordance with the provision of Rule 36(b) of Public Procurement Rules-2004 |

| | | |
|---|---|---|
| | | must be submitted in the office of Director JVP on date and time as per EOI.<br>"ORIGINAL PROPOSAL"<br>DOCUMENTS IN TECHNICAL PROPOSAL (one original) or FINANCIAL PROPOSAL (one original) as appropriate; and,<br>DO NOT OPEN, EXCEPT IN PRESENCE OF THE PROCURING AGENCY on outer envelope. |
| **8** | **Language of Bid and correspondence** | English |
| **9** | **Bid Validity Period** | 120 days from the Submission Deadline. |
| **10** | **Evaluation Criteria** | Minimum 75 points for technical Proposal qualification. Refer Section 6A |
| **11** | **Scoring System** | Refer Section 6B |
| **12** | **Method of Selection** | Quality and Cost Based Selection (QCBS) |
| **13** | **Bid Security** | The proposer will provide Bid Security amounting to Rs. One (1) Million in the shape of Pay Order/ CDR issued by a scheduled commercial bank operating in Pakistan in the name of Federal Government Employees Housing Authority (FGEHA). |
| **14** | **Contract Stamping** | Duly stamped by successful bidder at its own cost OR as per applicable rates. |
| **15** | **Tax Liability** | The Procuring Agency shall deduct all applicable taxes on services according to FBR Rules and Rates. Bidders have to assess all other applicable taxes while quoting the Bid Price in the Financial Proposal. |

## SECTION 3: TECHNICAL PROPOSAL – STANDARD FORMS

[*Comments in brackets [ ] provide guidance to the Consultants for the preparation of their Technical Proposals; they should be deleted from the Technical Proposals to be submitted.*]

Form TECH-1. Technical Proposal Submission Form

Form TECH-2. Consultant's Organization and Experience
A – Consultant's Organization
B – Consultant's Experience

Form TECH-3. Comments and Suggestions on the Terms of Reference

Form TECH-4. Description of Approach, Methodology and Work Plan for Performing the Assignment

Form TECH-5. Team Composition and Task Assignment

Form TECH-6. Curriculum Vitae (CV) for proposed Key Professional Staff

Form TECH-7. Staffing Schedule

Form TECH-8. Work Schedule

Bid Security in Form of Pay order /CDR amounting to Rs. 1.000 million issued by Schedule Bank of Pakistan addressed to Federal Government Employees Authority (FGEHA) should reach in the office before opening of Technical Bid.

**FORM TECH-1. TECHNICAL PROPOSAL SUBMISSION FORM**

[*Location, Date*]

To:

**Director JVP**
Federal Government Employees Housing Authority
Islamabad

Dear Sir:

We, the undersigned, offer to provide the consulting services for [insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

We are submitting our Proposal in association with: [*Insert a list with full name and address of each associated Consultant*]

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

If negotiations are held during the period of validity of the Proposal, i.e., before the date indicated in the Data Sheet, we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from contract negotiations.

We undertake, if our Bid is accepted, to initiate the consulting services related to the Assignment not later than the date indicated in the Data Sheet.

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

We remain,
Yours sincerely,

Authorized Signature [*In full and initials*]: _____
Name and Title of Signatory: _____
Name of Firm: _____
Address: _____

## FORM TECH-2. CONSULTANT'S ORGANIZATION AND EXPERIENCE

### *A – Consultant's Organization*

[*Provide here a brief (two pages) description of the background and organization of your firm/entity and each associate for this assignment.*]

***B – Consultant's Experience***

[*Using the format below, provide information on each assignment for which your firm, and each associate for this assignment, was legally contracted either individually or as a corporate entity or as one of the major companies within an association, for carrying out consulting services similar to the ones requested under this assignment.*]

| | | |
|---|---|---|
| Assignment Name: | Country: | |
| Location within Country: | Professional Staff Provided by your firm | |
| Name of Client:<br><br>**Authorized Representative: (Name & Designation)**<br><br>**Telephone:**<br>**Email:** | No. of Staff: | |
| Address: | No. of Staff Months: | |
| Start Date (Month / Year) | Completion Date (Month / Year) | Approx. Value of Services: (in current PKR) : |
| Name of Association Firm(s) if any: | No. of Months of Professional<br><br>Staff provided by Associated Firm(s) | |
| Name of Senior Staff (Project Director / Coordinator, Team Leader) involved and functions performed: | | |
| Narrative Description of Project: | | |
| Description of actual services provided by your staff within the assignment: | | |

Firm's Name: _____

**FORM TECH-3. COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE**

***On the Terms of Reference (TORs)***

[*Present and justify here any modifications or improvement to the Terms of Reference you are proposing to improve performance in carrying out the assignment (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point, and incorporated in your Proposal.*]

1.

2.

3.

4.

5.

..

..

***Understanding of the Assignment***

## FORM TECH-4. DESCRIPTION OF APPROACH, METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT

The approach and methodology will be detailed precisely under the following topics.

[*Technical approach, methodology and work plan are key components of the Technical Proposal. You are suggested to present your Technical Proposal divided into the following three chapters:*

1) **Technical Approach and Methodology.** *In this chapter you should explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.*

2) **Work Plan.** *In this chapter you should propose the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Procuring Agency), and delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the TORs and ability to translate them into a feasible working plan. A list of the final documents, including reports, drawings, and tables to be delivered as final output, should be included here. The work plan should be consistent with the Work Schedule of Form-VIII.*

3) **Organization and Staffing**. *In this chapter you should propose the structure and composition of your team. You should list the main disciplines of the assignment, the key expert responsible, and proposed technical and support staff.]*

## FORM TECH-5. TEAM COMPOSITION AND TASK ASSIGNMENT

| **I.** | **Professional Staff** | | | | |
|---|---|---|---|---|---|
| S. No | Name | Firm | Area of expertise | Position | Task Assignment |
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| .. | | | | | |
| … | | | | | |
| | | | | | |

## FORM TECH-6. FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED PROFESSIONAL STAFF

---

**1. Proposed Position** [*only one candidate shall be nominated for each position*]: _____

**2. Name of Firm** [*Insert name of firm proposing the staff*]: _____

**3. Name of Staff** [*insert full name*]: _____

**4. Date of Birth**: _____

**5. Nationality:** _____

**6. Educational Qualification:** [*Summarize college/university and other specialized education of staff member, giving names of schools, dates attended and degrees obtained*]: _____

**7. Membership of Professional Societies:** _____

**8. Other Training** [*indicate significant training since degrees under 6 – Education were obtained*]: _____

**9. Countries of Work Experience:** [*list countries where staff has worked*]: _____

**10. Languages** [*for each language indicate proficiency: good, fair, or poor in speaking, reading and writing*]: _____

**11. Employment Record:**

[*Starting with present position, list in reversed order, every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, position held*]:

From [Year]: _____ To [Year]: _____
Employer: _____
Position held: _____

**12. Detailed Tasks Assigned** [*List all tasks to be performed under this assignment*]:

**13. Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned**

[*Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point 12*]:

Name of assignment or project: _____
Year: _____
Location: _____
Line Department: _____
Main project features: _____
Positions held: _____
Activities performed: _____

**14. Certification:**

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

*If the CV is signed by the staff not currently an employee of the Bidder, insert:*

**b.** 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.

_____Date: _____
*[Signature of staff member or authorized representative of the staff]* *Day/Month/Year*

Full name of authorized representative: _____

## FORM TECH-7. STAFFING SCHEDULE

**Months (in the Form of Bar Chart)**

| S. No. | Name | Position | Report Due/ Activities | Months | | | | | | | | Number of Months |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | | | | | | | | | | | | Sub Total (1) |
| 2 | | | | | | | | | | | | Sub Total (2) |
| 3 | | | | | | | | | | | | Sub Total (3) |
| 4 | | | | | | | | | | | | Sub Total (4) |
| ... | | | | | | | | | | | | |
| .... | | | | | | | | | | | | |

Part Time :

## FORM TECH-8. WORK SCHEDULE

| S.No | Activity[1] | Months | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | n |
| 1 | | | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | | |
| 3 | | | | | | | | | | | | | | |
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| | | | | | | | | | | | | | | |
| N | | | | | | | | | | | | | | |

1 Indicate all main activities of the assignment, including delivery of reports (e.g. inception, interim, and final reports), and other benchmarks such as Procuring Agency approvals. For phased assignments indicate activities, delivery of reports, and benchmarks separately for each phase.

2 Duration of activities shall be indicated in the form of a bar chart.

## SECTION 4: FINANCIAL PROPOSAL – STANDARD FORMS

[*Comments in brackets [ ] provide guidance to the Consultants for the preparation of their Financial Proposals; they should be deleted from the Financial Proposals to be submitted.*]

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided under Section 2. Such Forms are to be used as per the selection method.

Form FIN-1. Financial Proposal Submission Form
Form FIN-2. Summary of Costs

**FORM FIN-1. FINANCIAL PROPOSAL SUBMISSION FORM**

[*Location, Date*]

To:

**Director JVP**
Federal Government Employees Housing Authority
Islamabad

**Subject: Hiring of Consultants to conduct technical and Commercial Feasibility Study and provide Transaction Advisory Services**

Dear Sirs:

We, the undersigned, offer to provide the consulting services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal. Our attached Financial Proposal is for the sum of [Insert amount(s) in words and figures[1]].

Our Financial Proposal shall be binding upon us up to expiration of the validity period of the Proposal, i.e. before the date indicated in the Data Sheet.

Yours faithfully,

Authorized Signature [*In full and initials*]_____
Name and Title of Signatory _____
Name of Firm _____
Address_____

[*The Financial Proposal is to be filled strictly as per the format given in RFP.*]

1 Amounts must coincide with the ones indicated under Total Cost of Financial Proposal in Form FIN-2.

**FORM FIN-2 SUMMARY OF COSTS (in Local Currency PKR)**

| Description | Percentage (%) | Amount (in Rs) |
|---|---|---|
| **Phase I: Feasibility Study** | **25%** | |
| Inception Report | - | |
| Technical Feasibility Study | 15% | |
| Financial Viability Assessment & PPP Options Analysis Report | 05% | |
| Legal, Institutional and Regulatory Assessment Report | 05% | |
| **Phase II: Transaction Advisory** | **40%** | |
| Preparation and Submission of Procurement Package | 20% | |
| Issuance of Bid Documents and Market Sounding | 05% | |
| Submission of Bid Evaluation Report | 10% | |
| Issuance of Letter of Award/Acceptance | 05% | |
| **Phase III: Transaction Negotiation & Financial Close** | **35%** | |
| Transaction Negotiation & Signing of Concession Agreement | 05% | |
| Execution of ancillary agreements and other documents | 10% | |
| Financial Close | 20% | |
| **Total Costs inclusive of all applicable taxes** | **100%** | |

***Note:***
*i. Total Costs inclusive of taxes shall be considered for financial evaluation*
*ii. No escalation shall be payable during the services*

## SECTION 5: TERMS OF REFERENCE

### 5.1 Project Background

Islamabad, the capital city of Pakistan, stands as a symbol of the nation's progress, with its modern infrastructure, scenic landscapes, and a reputation for being one of the safest and most organized cities in the country. However, as the political, diplomatic, and administrative heart of Pakistan, Islamabad requires further development in the hospitality sector, particularly through the establishment of 5-star hotels. This development is not only essential for enhancing the city's global standing but also for supporting its economic growth, tourism potential, and overall infrastructural development. Through development of high-quality hospitality infrastructure, Government of Pakistan intends to meet the following outcomes:

***Enhancing Diplomatic and Business Relations***

Islamabad hosts a significant number of embassies, international organizations, and government offices. The city regularly welcomes foreign dignitaries, diplomats, and business delegations. The presence of world-class 5-star hotels would provide these high-profile guests with the luxurious accommodations they expect, enhancing the city's ability to host international conferences, summits, and meetings. High-quality hotels equipped with state-of-the-art facilities are crucial for fostering stronger diplomatic and business relationships, which, in turn, can lead to increased foreign investment and collaborative ventures in Pakistan.

***Boosting Tourism and Cultural Exchange***

Islamabad is known for its beautiful natural scenery, including the Margalla Hills, serene parks, and cultural landmarks such as the Faisal Mosque and Pakistan Monument. While the city is a gateway to Pakistan's northern tourist destinations, it is often seen as a transit point rather than a destination itself. Developing 5-star hotels in Islamabad would encourage tourists to extend their stay in the city, allowing them to explore its attractions in greater depth. Additionally, luxury accommodations could attract high-end tourists who might otherwise bypass Islamabad for more developed cities in the region. This influx of tourists would not only contribute to the local economy but also promote cultural exchange, further integrating Islamabad into the global tourism circuit.

***Economic Growth and Job Creation***

The hospitality industry is a significant driver of economic growth, and the development of 5-star hotels in Islamabad would create numerous job opportunities across various sectors, including construction, hospitality, and services. The establishment of these hotels would stimulate related industries, such as food and beverage, retail, and transportation, thereby creating a multiplier effect on the local economy. Moreover, the increased demand for luxury services would encourage further investment in the city, leading to improved infrastructure and the overall enhancement of living standards for residents.

***Supporting Mega Events and Conferences***

Islamabad has the potential to become a prime location for international conferences, exhibitions, and cultural events. However, the lack of sufficient 5-star accommodations limits its ability to host large-scale events that require high-end facilities. The development of such hotels would equip the city with the necessary infrastructure to attract and manage mega-events, positioning Islamabad as a competitive destination for international gatherings. This would not only bring in significant revenue but also elevate the city's global profile.

***Elevating Islamabad's Global Image***

As the capital of Pakistan, Islamabad represents the nation on the global stage. The presence of luxury hotels is a testament to a city's development, sophistication, and readiness to cater to international visitors. By investing in 5-star hotels, Islamabad can enhance its image as a modern, cosmopolitan city that meets

international standards of hospitality. This would help in attracting global attention and investment, contributing to the city's long-term development goals.

For this purpose, Federal Government Employees Housing Authority has allocated the plot located at Mauve Area, G13, Islamabad for construction and development of 5-star plus hotel in Islamabad City:

### 5.2 The Assignment

5.2.1 The preferred bidder shall be required to conduct Feasibility Study and Transaction Advisory Services for the Project.

### 5.3 Terms of Reference

At any stage, the legal counsel, technical member(s) and financial member of the Consortium of the Consultant shall furnish legal, technical and financial opinion respectively as and when required by the Procuring Agency on any matter / document / agreement with regards to the Project. In case of a Consortium, the Lead Member is directly responsible for the internal coordination of the members of the Consortium.

**5.3.1 <u>Phase 1:</u> Feasibility Study** shall include but not limited to the following components:

#### 5.3.1.1 Inception Report

Provides a detailed layout of work approach to the Project. The report will clearly articulate overall requirements of the Project with respect to the proposed methodology, detailed program of work, progress updates methodology and any additional requirements. At least, it will clearly articulate the project's main goals along with the activities planned to meet those goals.

#### 5.3.1.2 Technical Feasibility Study

a) Perform the feasibility study for the Project and submit the feasibility study report which shall include but not be limited to the following:

   i. Study and review international best practices, review successful case studies and recommend components of the Project
   ii. Setting out the best development method at the national, regional and international levels
   iii. Assessing the nature of the local skill base and regional skill base to design sustainable business and operational model for the commercial zone
   iv. Assessment of regulatory environment for the hospitality sector or real estate development in Pakistan and/or Islamabad, recommendation on an appropriate governance and management model for the Project.
   v. Engineering estimates for development work (all components/infrastructure mentioned in feasibility study conducted by external consultants) based on the detailed survey
   vi. Necessary feedback and comments with updated information of project site

b) Comprehensive need assessment and demand analysis of the Project: This exercise include thorough study of the hospitality sector / real estate and other relevant sectors in the country, study on business model of hotels developed internationally, recommendation related to components / infrastructure of the Project, etc.

c) Carryout the initial environment examination (IEE) of the project considering all aspects of environment as per procedures of national guidelines

d) Carryout certain tests to certify that the available land is fit to be used for the project including but not limited to Topographic survey, soil investigation and Geo-technical investigation of Project site. Provide details of accessibility to proposed project site, to facilitate the best arrangement for the general public and investors

e) Prepare preliminary design and master plan of the project. Preparation of preliminary Structural, Mechanical, Electrical & Plumbing Drawings with respect to applicable standards

f) Evaluate the on-grid and off-grid solutions for availability of electricity/power for project

g) Socio Economic Assessment

h) Utilities requirements assessment and sourcing options

i) Asses gender and work place safety and security related risks; and prepare safeguard diligence report including measures to avoid, minimize and mitigate adverse social impacts

j) Conduct stakeholder consultation for awareness and feedback, if any required

k) Assessing the nature of the local skill base and regional skill base to design the best business and operational model for the commercial zone.

l) Devise standard operating procedures to be followed by the private party/ concessionaire to run the Project

m) Identify the occupants / types of businesses which will execute business activities in the commercial zone.

n) Devise the tangible and intangible incentives which can be offered by the commercial zone to occupants and investors.

**Note:** *The Transaction Advisors would be responsible to undertake all related surveys needed for preparation of feasibility study report.*

#### 5.3.1.3 Financial Viability Assessment Report

a) Develop financial model of the Project covering the projected revenues, construction/development and Operations & Maintenance (O&M) cost estimates over the life of the Project. O&M costs should be distinguished as direct / indirect costs and fixed and variable costs and breakeven analysis shall be performed;

b) Prepare cost estimates for allied facilities and ancillary works based on the schematic designs;

c) Sensitivity analysis to changes in key assumptions and parameters for a commonly set of scenarios

d) Prepare a list of fiscal incentives and/or contingent support that may be provided to developer and users of the facility.

e) Operating revenues with the underlying data such as demand forecasts and user charges

f) Funding levels required and types such as equity, loans and subsidies or types of Islamic financing if applicable

g) The outputs of the results of the financial model should clearly demonstrate the impact of different assumptions on the project's cash flow. The results to be presented in the form of the following financial indicators:

   i. Project internal rate of return (IRR) and equity IRR

   ii. Return on equity

   iii. Annual debt service cover ratio

#### 5.3.1.4 PPP Options Analysis Report

a) List all possible PPP options available for the development of a 5-star hotel / real estate development (such as lease, real estate investment trust, PPPs etc.).
b) Evaluate the advantages and disadvantages of each option, together with its risks, benefits and potential impacts
c) Assess which options are likely to attract private sector investment, and
d) Recommend the preferred option
e) For each of the PPP Option listed, perform the following tasks:
    i. Prepare a viable transaction structure for implementation of the Project;
    ii. A Cost Benefits Analysis (CBA) outlining economic efficiencies of the project and a Value for Money (VfM) analysis based on public sector comparator model. In this exercise, the consultant may need to conduct valuation of the parcels of land for assessment of CBA and VfM;
    iii. Impact on the financial and commercial viability, financial model and transaction structuring;
    iv. Identify possible Government support may be required by developer, both financial and other
    v. Identify the project risks and develop risk matrix.

#### 5.3.1.5 Legal, Institutional and Regulatory Assessment Report

a) What laws, rules, regulations will be involved in the project implementation?
b) What are the implications and legal aspects of the project including all possible legal impediments and legal matters related to land
c) What kind of necessary approvals are required for establishing the project?
d) Prepare draft bill, rules and regulations for the project, or trust documents, if required.
e) Develop a time line of approvals required at various stages.

**5.3.2 <u>Phase 2:</u> Transaction Advisory** shall include but not limited to the following components:

#### 5.3.2.1 Preparation and Submission of Procurement Package

a) Prepare Notice for Pre-qualifications, pre-qualification criteria, pre-qualification document, request for proposal (the RFP) documents, and relevant project agreements (as per applicable standards) including Concession Agreement and project information memorandum (if required) for bidders;
b) Presentation of feasibility study outcomes and proposed project structure for necessary approvals.

#### 5.3.2.2 Issuance of Bid Documents

a) Presentation of project bidding documents for necessary approvals.
b) Issuance of bidding documents including EOI, pre-qualification document, RFP, draft concession agreement and project information memorandum to bidders pursuant to PPRA rules.

#### 5.3.2.3 Market Sounding

a) Sensitize potential investors, operators and financiers for the project and seek their feedback for incorporation in the project structure;
b) Seek investor interest and feedback on project prior to launch of official solicitation;

c) Assist the Procuring Agency to establish a data room which will include all the relevant documents and information on the project for investor due diligence.

#### 5.3.2.4 Submission of Bid Evaluation Report

a) Assist the Procuring Agency to invite proposals from the pre-qualified bidders and handle queries, if any received in response to the RFP, of the pre-qualified bidders by attending pre-bid meeting(s).

b) Assist the Procuring Agency to evaluate the bids including technical and financial proposals.

c) Presentation of bid evaluation outcomes for necessary approvals.

d) Assist the Procuring Agency in preparation of Bid Evaluation Report.

#### 5.3.2.5 Issuance of Letter of award/acceptance

a) Presentation of project procurement outcomes and bid results for necessary approvals.

b) Assist the Procuring Agency in issuance of Letter of award/acceptance to preferred bidder.

**5.3.3** **Phase 3: Transaction Negotiation and Financial Closure** shall include but not be limited to the following:

#### 5.3.3.1 Transaction Negotiation & Signing of Concession Agreement

a) Assist in final negotiation with preferred party;

b) Assist in execution of concession agreement between the Procuring Agency and the project company

#### 5.3.3.2 Execution of ancillary Agreements and other required documents

a) Preparation of all ancillary agreements / documents / opinions / minutes of all meeting or any other similar task that may be required for the execution of this project.

#### 5.3.3.3 Financial Closure

a) Review and provide feedback on draft financing term sheet and assess compliance of Concession Agreement and other procurement parameters of the project in the financing term sheet;

b) Review and finalize concession direct agreement, if there is any;

c) Review and provide feedback on fulfillment of CPs of the concession agreement and those related to financial close;

d) Assist the Government in achieving financial close;

## SECTION 6: EVALUATION CRITERIA AND SCORING SYSTEM

### *6A – Evaluation Criteria*

The evaluation of the technical and financial bids shall be held under the Quality and Cost Based Selection (QCBS) Method. The total score of the technical evaluation shall be 100, out of which 80% weight-age shall be for the technical score and remaining 20% weight age shall be for the financial score.

### 6.1 Evaluation of Technical Proposals

6.1.1 The technical proposal will be evaluated on the basis of the relevant experience of the consultants, their understanding of the assignment, the proposed methodology, financial capacity, work plan, and the experience of the key professional staff. Only those consultants whose technical proposals score 75 marks or more shall qualify for further consideration, and shall be ranked from highest to lowest on basis of their Raw Technical Score (RTS). Financial proposals of those Consultants who secure less than 75 marks shall be returned un-opened to the firm/Consortium.

6.1.2 The technical proposals shall be assigned marks/ score without weight-age as RTS on the basis of the criteria mentioned at Section 6B.

6.1.3 Confirm submission of bid security shall be checked first. In case the bid security is not submitted along with the technical proposal in the same sealed envelope, such proposal(s) shall be rejected without being evaluated.

6.1.4 The final technical score (TSw) shall be calculated in the following manner: TSw = RTS x 0.80.

### 6.2 Financial Bid opening

6.2.1 A public Financial Bid opening shall be held at the time, date and venue which shall be communicated to all technically qualified Bidder(s).

6.2.2 The financial proposals shall first be checked for arithmetic errors. Financial scores shall be computed on the basis of following formula: FS = 100 x (RFSmin/RFS). Where 'RFS min' is the lowest bid price and 'RFS' is the bid price of the proposal under consideration. The financial scores thus obtained shall be assigned weight-age (20%) and final weighted score will be arrived at FSw = FS x 0.20, FSw is weighted financial score.

**Combined Score**

6.2.4 The combined technical and financial proposal (CS) shall be calculated in the following manner, namely: CS = TSw + FSw.

2.5 Bid obtaining maximum combined score shall be declared as the Best Evaluated Bid and the Consultants offering the Best Evaluated Bid shall be declared as the successful Bidder and issued Letter of Acceptance, containing invitation for contract negotiation. Any factor having a bearing on the quoted price shall not be subject to negotiations.

6.2.6 The agreement shall however, be signed after getting the same duly vetted and approved from the competent authority.

### *6B – Scoring System*

The Technical Proposal will be evaluated on the basis of the criteria given below:

| Criteria | | Marks |
|---|---|---|
| **1. *Firm's relevant Experience***<br><br>**Note:**<br>*(i) Scores will be awarded to a Bidder based on milestones achieved for a project*<br>*(ii) In case of the Consortium, scores will be allotted only once for the same project / milestone*<br>*(iii) Bidders shall attach supporting document / evidence of experience*<br>*(iv) Experience of Advisors will only be considered for public sector projects / clients*<br>*(v) Historical exchange rate prevailing on completion of milestone will be used to convert foreign currency to PKR*<br><br>Note: No marks shall be assigned if the provided information is not substantiated by documentary evidence. | Experience of feasibility study during last 10 years of projects pertaining to hospitality (of minimum size of Rs. 5 billion or equivalent) by technical member of the Consortium<br><br>Each project of cost ≥ Rs. 10 billion — 6 marks per project<br>Each project of cost < Rs. 10 billion and ≥ Rs. 5 billion — 3 marks per project<br>No marks for projects of cost less than Rs. 5 billion<br>Note : Maximum marks obtainable under this criterion shall be capped at 18. | 18 |
| | Experience of feasibility study during last 10 years of a PPP project pertaining to the promotion of real estate development or hospitality infrastructure (of minimum size of Rs. 10 billion or equivalent) by financial/legal member of the Consortium<br><br>02 or more Projects — 05 marks<br>01 Project — 03 marks | 05 |
| | Experience of providing consulting services in the area of environmental assessment and / or environmental management<br><br>10 years or more — 03 marks<br>7.5 years to less than 10 years — 02 marks<br>5 years to less than 7.5 years — 01 mark | 03 |
| | Experience of development of bidding package during last 10 years (including RFQ/RFP and draft concession agreement, etc.) of a PPP project of minimum size of Rs. 10 billion or equivalent, by financial/legal member of Consortium<br><br>03 or more Projects — 09 marks<br>02 Projects — 06 marks<br>01 Project — 03 marks | 09 |
| | Experience of transaction advisory of completed PPP project (up to signing of concession agreement) of minimum size of Rs. 10 billion or equivalent by any member of Consortium during last 10 years<br><br>03 or more Projects — 10 marks<br>02 Projects — 07 marks<br>01 Project — 04 marks | 10 |
| | **TOTAL** | **45** |
| ***2. Key Professional Staff***<br><br>(Age limit = 65 years) | **Financial Team**<br><br>Financial Team Leader — 08 marks<br>Project Finance Specialist — 04 marks | 12 |

| | | |
|---|---|---|
| | **Technical Team**<br><br>Team Leader 07 marks<br>Hospitality Consultant 05 marks<br>Architect 04 marks<br>Civil Engineer 04 marks<br>Business Development Specialist 03 marks<br>Environment Specialist 02 marks<br>Note: Architect and Engineers must be registered with PCTAP and PEC. | 25 |
| | **Legal Team**<br><br>Legal Team Leader 05 marks<br>Legal Expert 03 marks | 08 |
| | **TOTAL** | **45** |
| ***3a.Financial Capability***<br><br>Note: No marks shall be assigned if the provided information is not substantiated by documentary evidence. | Average annual turn-over of last three (3) years<br><br>PKR 300 million or above 03 marks<br>PKR 200 to less than 300 million 02 marks<br>PKR 100 to less than 200 million 01 marks<br><br>** Bidders (in case of Consortium, Lead Member) to submit audited financial statements of last three years. In case of a Consortium, financial capability of only the Lead Member will be considered* | 03 |
| ***3b. Understanding of the Assignment and Proposed Methodology*** | **Understanding of the assignment**<br><br>*(Note that, 'Understanding of the Assignment' presented by any Bidder in its Technical Proposal, shall not be more than 2,000 words.)* | 02 |
| | **Proposed Methodology**<br><br>*(Note that, 'Proposed Methodology' presented by any Bidder in its Technical Proposal, shall not be more than 5,000 words.)* | 05 |
| | **TOTAL** | **10** |
| **TOTAL** | | **100** |

***Note:-***

- *The procuring agency may ask for presentation from the bidder during Technical evaluation period for clarity on Technical Proposal.*
- *Sub-consultants' experience / credentials shall not be eligible for scoring. Only consortium members will be eligible for scoring.*

The weight age points given to evaluation sub-criteria for qualifications and competence of key staff are:

| # | **FINANCIAL TEAM** | **Weightage** |
|---|---|---|
| 1. | Financial Team Leader | Qualification:<br>CA/CFA/ICMA/ACCA/MBA (25%)<br>Bachelors in Finance/Accounting/Business Administration (15%)<br><br>Relevant Experience<br>Experience of infrastructure transaction advisory<br><br>10 years & more 75%<br>7 years to less than 10 years 60%<br>5 years to less than 7 years 40%<br>Less than 5 years 20% |
| 2. | Project Finance Specialist | Qualification:<br>CA/CFA/ICMA/ACCA/MBA (25%)<br>Bachelors in Finance/Accounting/Business Admin (15%)<br><br>Relevant Experience<br>Experience of developing financial models/financial structuring of infrastructure projects<br><br>7 years & more 75%<br>5 years to less than 7 years 60%<br>3 years to less than 5 years 40%<br>Less than 3 years 20% |
| | **TECHNICAL TEAM** | **Weightage** |
| 1 | Team Leader | Qualification:<br>Degree in Business Administration / Hospitality / Real Estate Development / Project Management (25%)<br><br>Relevant Experience<br>Experience in consultancy, project development, management of hospitality infrastructure / real estate development<br><br>10 years & more 75%<br>7 years to less than 10 years 60%<br>5 years to less than 7 years 40%<br>Less than 5 years 20% |
| 2 | Hospitality Consultant | Qualification:<br>Degree in hospitality/hotel management (25%)<br><br>Relevant Experience:<br>Experience in hotel management and operations,<br><br>10 years & more 75%<br>7 years to less than 10 years 60%<br>5 years to less than 7 years 40%<br>Less than 5 years 20% |

| | | |
|---|---|---|
| 3 | Architect | Qualification:<br>Degree in architecture (25%)<br><br>Relevant Experience:<br>Experience of hotel design, sustainable architecture, interior design, space planning.<br><br>7 years & more 75%<br>5 years to less than 7 years 60%<br>3 years to less than 5 years 40%<br>Less than 3 years 20%<br>Note: Architect must be registered with PCATP |
| 4 | Business Development Specialist | Qualification:<br>Degree in Business Administration / Real Estate Development / Urban Planning / Civil Engineering (25%)<br><br>Relevant Experience:<br>Experience of market research and business development for commercial real estate projects<br>7 years & more 75%<br>5 years to less than 7 years 60%<br>3 years to less than 5 years 40%<br>Less than 3 years 20%<br>Note: Civil Engineer must be registered with PEC |
| 5 | Civil Engineer | Qualification:<br>Degree in civil engineering (25%)<br><br>Relevant Experience:<br>Experience in design & development of commercial real estate or large-scale infrastructure projects<br><br>7 years & more 75%<br>5 years to less than 7 years 60%<br>3 years to less than 5 years 40%<br>Less than 3 years 20%<br>Note: Civil Engineer must be registered with PEC |
| 6 | Environment Specialist | Qualification:<br>Minimum Masters in Environmental Engineering or allied Environmental Sciences/Management (25%)<br><br>Relevant Experience<br>Experience in conducting environmental studies for infrastructure projects<br><br>10 years & more 75%<br>7 years to less than 10 years 60%<br>5 years to less than 7 years 40%<br>Less than 5 years 15%<br>Note: Environmental Engineer must be registered with PEC |

| | LEGAL TEAM | Weightage |
|---|---|---|
| 1. | Legal Team Leader | Qualification:<br>LLM / Bar at Law (25%)<br>LLB (15%)<br><br>Relevant Experience<br>Experience of legal advisory on infrastructure projects<br><br>10 years & more 75%<br>7 years to less than 10 years 60%<br>5 years to less than 7 years 40%<br>Less than 5 years 20% |
| 2. | Legal Expert | Qualification:<br>LLM / Bar at Law (25%)<br>LLB (15%)<br><br>Relevant Experience<br>Experience of drafting procurement documents e.g. (EOIs, RFQ, RFP), Concession/PPP agreements / EPC contracts<br><br>7 years & more 75%<br>5 years to less than 7 years 60%<br>3 years to less than 5 years 40%<br>Less than 3 years 20% |

## SECTION 7: INTEGRITY PACT

### DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BY THE SUPPLIERS OF GOODS, SERVICES & WORKS IN CONTRACTS

Contract No. _____ Dated: _____
_____ Contract Value: _____
_____
Contract Title: _____

…… [name of Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan or any administrative subdivision or agency thereof or any other entity owned or controlled by Government through any corrupt business practice.

Without limiting the generality of the foregoing, [name of Supplier] represents and warrants 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 its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultation fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from Government, except that which has been expressly declared pursuant hereto.

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

[Name of Supplier] 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 and warranty. It agrees that any contract, right, interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other rights and remedies available to Government under any law, contract or other instrument, be voidable at the option of Government.

Notwithstanding any rights and remedies exercised by Government in this regard, [name of Supplier] agrees to indemnify Government for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to Government in an amount equivalent to ten time the sum of any commission, gratification, bribe, finder's fee or kickback given by [name of Supplier] 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 Government.

Name of Buyer: ……. Name of Seller/Supplier: ……..
Signature: …….. Signature: …….
[Seal] [Seal]

## SECTION 8: AFFIDAVIT

**To:**
**Director JVP**
Federal Government Employees Housing Authority
Islamabad

**Re: Hiring of Consultants to conduct technical and Commercial Feasibility Study and provide Transaction Advisory Services**

**[Date]**

Pursuant to the Request for Proposal document dated [*Please insert the Date*] in respect of the Project, [*Name of Prospective Bidder/Lead Member of Consortium]* hereby represents and warrants that, as of the date of this letter [*Name of Prospective Bidder/Lead Member of Consortium*], and each member of our Consortium (if applicable):

(a) Is not in bankruptcy or liquidation proceedings;

(b) Not convicted of fraud, corruption collusion or money laundering;

(c) Is not aware of any conflict of interest or potential conflict of interest arising from previous or existing contracts or relationships that could have a significant impact on its ability to fulfill its obligations under the Consultancy Contract;

(d) Does not fall within any of the circumstances for ineligibility listed in Section 2.18 (Basic Eligibility Criteria) of the Request for Proposal. Yours Sincerely,

Authorized Signature
Name and Title Signatory
Name of Firm
Address

## SECTION 9: POWER OF ATTORNEY

**[On Stamp Paper of the required value]**

**[To be notarized]**

Know all men by these presents, we, _____ [***insert name and address of the registered office of the firm***] do hereby constitute, appoint and authorize Mr./ Ms._____ [***insert name and father name***] who is presently employed with [***us or the Lead Member of our Consortium***] and holding the position of _____ as our Attorney, to do in our name and on our behalf, all or any of the acts, deeds or things necessary or incidental to the our bid for providing consultancy services in relation to the construction and development of 5-Star Hotel in Islamabad (the "**Project**"), including signing, authenticating and submission of application / proposals (technical and financial) and affidavits, participating in conferences, responding to queries, submission of information / documents and generally to represent us in all its dealings with the Federal Government Employees Housing Authority, 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.

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.

**For and on behalf of [insert name of the relevant Consortium Member]**

Signature _____

Name, Title and: _____

Address: _____

_____

**Signature of the Attorney _____**

Name, Title and: _____

Address of the Attorney: _____

_____

**Witnesses**

Signature: _____

Name: _____

CNIC No.: _____

Signature: _____

Name: _____

CNIC No.: _____

**Note:**

a. In case of a consortium, a separate power of attorney (on this format) to be provided/executed by each member of the consortium (including Lead Member) in favor of a representative and attorney of the Lead Member of the consortium.

b. 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.

c. For a power of attorney executed and issued overseas, the same will also have to be legalized by the Pakistan Embassy and notarized in the jurisdiction where the power of attorney is being issued.

# Appendix-I

Form of

**CONSULTANCY AGREEMENT**

**between**

Federal Government Housing Authority (FGEHA)

**and**

[.]

Dated: [*Insert Date of Agreement*]

This Agreement for Consulting Services ("**Agreement**") is dated [*insert date*] (the "**Effective Date**") and entered into between:

*[Name of entity],* a *[type of the entity]* organized and existing under the laws of *[specify jurisdiction]*, with its principal place of business at [*specify address*] (the "**Client**"), through its authorized representative;

and

*[Name of entity],* a *[type of the entity]* organized and existing under the laws of *[specify jurisdiction]*, with its principal place of business at [*specify address*] (the "**Consultant**"), through its authorized representative;

each a "**Party**" and together the "**Parties**".

**WHEREAS** Islamabad, as the political, diplomatic, and administrative heart of Pakistan, requires development in the hospitality sector, particularly through the establishment of 5-star plus hotel in the city. For this purpose, Federal Government Employees Housing Authority has allocated the plot at G-13, Islamabad for construction and development of 5-star plus hotel in Islamabad City:

**AND WHEREAS** pursuant to the program an RFP titled "[*insert name*]," RFP No. [*insert number*] dated [*insert date*] had been shared with shortlisted firms for hiring of a consultancy firm;

**AND WHEREAS** the Consultant has emerged as the successful bidder in response to the RFP and the terms and conditions for the engagement have been finalized between the Parties;

**NOW, THEREFORE**, for and in consideration of the mutual covenants and agreements herein agreed upon, the Parties hereby agree as follows:

## 1. DEFINITIONS

1.1 For purposes of this Agreement, the following terms have the meanings set forth or as referenced below:

(a) "Agreement" means this Agreement with respect to the provision of Services, which includes all schedules and any agreements supplemental to it, and as amended from time to time;

(b) "Client" shall have the same meaning as set forth in the preamble of this Agreement;

(c) "Confidential Information" means (i) all information relating to the Client of which the Consultant becomes aware in its capacity as Consultant or which is received by the Consultant in connection with the Agreement and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information, and (ii) information which is described and/or marked as "confidential" at the time of disclosure with respect to information disclosed by the Consultant to the Client;

(a) "Consultant" shall have the same meaning as set forth in the preamble of this Agreement;

(d) "Consultant-Related Persons" means any of the Consultant's approved subcontractors, member firms of the Consultant's consortium as proposed in its Proposal and any of their and the Consultant's officers, directors, employees, representatives, attorneys, agents,

affiliates or approved subcontractors;

(e) "Delay" means delay in the completion of the Service in accordance with the terms and conditions set forth in the Agreement;

(f) "Designated Officer" means the relevant officer(s) that has been designated by the Client with reference to the Services, who performs such functions as assigned to them by the Client in connection with oversees the delivery of the Services and/or administering and monitoring performance of the Services in accordance with the Client's performance standards and requirements;

(g) "Force Majeure" includes, but is not limited to, war (whether declared or not), riots, invasion, revolution, insurrection, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by government agencies or any other unforeseeable act or event of a similar nature or force which is beyond the Parties' control and which prevents either of the Parties from fulfilling any or all of their obligations under the Agreement;

(h) "Notices" means all written communication required under the Agreement to be exchanged between the Parties, including but not limited to, requests, permissions or consents;

(i) "Party" or "Parties" shall have the meaning as set forth in the preamble of this Agreement; and

(j) "Services" means the services to be provided by the Consultant pursuant to the Agreement in accordance with the Scope of Work set forth in Schedule A of this Agreement;

## 2. SCOPE OF THE AGREEMENT; TERM OF AGREEMENT

2.1 The Consultant shall perform the Services set out in Schedule A (Scope of Work) in accordance with terms and conditions of this Agreement. The scope of work can be amended before signing of contract.

2.2 Unless terminated earlier pursuant to terms of the Agreement, the Agreement shall remain valid from the Effective Date for a period of twelve (12) months. The parties may mutually agree to extend the Agreement for a further period of up to one (1) year.

## 3. PAYMENT; INVOICING

3.1 Payment to the Consultant for Services provided shall be in the manner set forth in Schedule B (Payment Terms) to this Agreement.

3.2 Fee of the Consultant, as laid out in Schedule B, shall be evenly distributed to the number of hotel projects. In case of any change in scope of work, the consultancy fee will be adjusted based on the milestone achieved for the actual number of projects.

3.3 The Client shall make payments under the Agreement subject to the following conditions:

(a) Payments shall be made only after the Designated Officer certifies that the Services were evaluated and found to have been performed or provided in accordance with the terms of the Agreement. If after evaluation it is observed that the Consultant's work requires further modification then the Consultant shall be provided additional days by the Client to make

the required changes and resubmit their work;

(b) The Consultant's request for payment shall be made to the Client in writing; accompanied by an invoice describing the Services performed delivered and documents required under the Agreement; and certifying fulfillment of all applicable obligations stipulated in the Agreement;

(c) The Client shall pay the properly invoiced amount within a period of forty-five (45) days after the date on which the Consultant submits a duly completed and valid invoice or claim to the Client;

(d) The Consultant shall submit such documents supporting the Consultant's invoice or statement of account, as the Client may reasonably require.

(e) The Consultant shall provide the Client with the Consultant's bank details such as bank name, bank address/branch, account name, and account number on its invoices or request for payment.

## 4. CONSULTANT-RELATED PERSONS

4.1 Key personnel of the Consultant that shall be engaged for provision of Services under this Agreement are set forth in Schedule C (Key Personnel) of this Agreement. With respect to other Consultant-Related Persons, the Consultant may propose staff to the Client. The Consultant shall submit a copy of their curriculum vitae for the Client's review and approval.

4.2 The Client may request the withdrawal or replacement of any of the Consultant-Related Person(s) if the Client finds their qualifications and training to be inconsistent with the qualifications agreed with the Consultant and/or their performance to be inadequate.

4.3 The withdrawal or replacement of the Consultant–Related Person shall be carried out as quickly as possible and in a manner that will not adversely affect the performance of obligations under the Agreement. All expenses related to the withdrawal or replacement of the Consultant-Related Person shall, in all cases, be borne exclusively by the Consultant.

4.4 Prior to employing individuals or subcontractors to work under this Agreement, the Consultant shall, at its own expense, perform or cause to be performed the relevant background checks, and maintain, or cause to be maintained, the results of the background checks in its employee's and its subcontractor's employee's file in accordance with the applicable laws to ensure that reliable and competent individuals are selected.

4.5 During the provision of the Services, if substitution of Consultant's key personnel or experts is necessary, the Consultant shall propose other experts of at least the same level of qualifications for approval by the Client.

4.6 The Consultant shall ensure that all Consultant-Related Persons behave in accordance with applicable laws, generally acceptable professional standards, and good industry practice in performing the Services under the Agreement.

## 5. CONSULTANT'S UNDERTAKING

5.1 The Consultant shall immediately notify the Client in writing if:

(a) the Consultant merges with, acquires, or transfers all or substantially all of its assets

to another entity;

(b) any person or entity acquires directly or indirectly the majority of the beneficial ownership rights in the Consultant;

(c) any person or entity acquires directly or indirectly the power to elect a majority of the board of directors of the Consultant, or otherwise acquires directly or indirectly the power to control the policy making decisions of the Consultant;

(d) the Consultant is dissolved; applies for insolvency or bankruptcy; or otherwise admits in writing its inability to pay its outstanding obligations or liabilities;

(e) the Consultant is administratively or judicially declared insolvent or bankrupt, placed under receivership, administration, rehabilitation or liquidation or any other such equivalent process;

(f) the Consultant's financial condition becomes significantly unstable and threatens to jeopardize the Consultant's ability to perform its obligations under the Agreement;

(g) the Consultant loses any license or authorization required to perform its obligations under the Agreement; or

(h) the Consultant faces any event beyond its control or a situation that makes it impossible for it to carry out its obligations under the Agreement.

5.2 If any of the events set forth in Clause 5.1 occur, the Parties shall, without prejudice to any other provision of the Agreement, use reasonable endeavors to agree alternative arrangements to ensure full performance of the Agreement.

5.3 The Consultant shall provide the Services in good faith, with due professional care and skill and in a manner that meets or exceeds prevailing industry and professional standards and undertakes to ensure that the Services do not infringe any third-party trade secret, copy right, patent or trademark.

5.4 The Consultant shall obtain certificates, permits, approvals, licenses and other documents required under applicable laws, regulations and decrees which are required in order to perform the Services under the Agreement. If the Consultant requests the Client's assistance in obtaining such permits, approvals, or licenses from local public authorities, the Client may exert reasonable efforts to assist the Consultant in completing such requirements in a timely and expeditious manner.

5.5 The Consultant shall perform its obligations under this Agreement diligently, observe good social management practices, and comply with relevant laws, regulations, decrees and orders concerning environmental protection, corporate social responsibility and employees of the Consultant engaged in performing the Services (including harassment and dissemination-related laws).

5.6 The Consultant shall observe the highest standard of ethics during the execution of this Agreement. The Client reserves the right to terminate this Agreement (in addition to any other legal remedies) if it is established that the Consultant has engaged in any corrupt or fraudulent practices in the performance of the Services under this Agreement.

## 6. REPRESENTATIONS AND WARRANTIES

6.1 The Consultant warrants and represents that:

(a) it has full capacity, authority and consent, including the consent of its parent company, where applicable, and that it possesses the necessary licenses, permits, and power to execute and perform its obligations under the Agreement;

(b) the Agreement is executed by a duly authorized representative of the Consultant;

(c) as of the Effective Date, all information contained in the Consultant's bid or proposal remains true, accurate and not misleading;

(d) it is in compliance with, and shall continue to comply with, all applicable laws, rules, regulations, and lawful orders of public authorities of any jurisdiction in which the Services shall be performed under this Agreement;

(e) no claim is being asserted and no litigation, arbitration or administrative proceeding is presently in progress, pending or being threatened against the Consultant or any of its assets that could adversely affect the Consultant's ability to perform the Services under the Agreement;

(f) it is not subject to any contractual obligation that would adversely affect the Consultant's ability to perform the Services under the Agreement; nor has the Consultant done or omitted to do anything that could adversely affect its assets, financial condition or position as a going business concern;

(g) it has not filed nor is it facing proceedings for winding up its business or for dissolution, insolvency, bankruptcy, or the appointment of a receiver, liquidator, administrator or similar officer in relation to any of the Consultant's assets or revenue; and

(h) it has undertaken all financial accounting and reporting activities required under the generally accepted accounting principles that apply to the Consultant and in the country where it is registered and has complied with applicable securities and tax laws and regulations.

## 7. SOURCE OF INSTRUCTION

7.1 The Consultant shall neither seek nor accept instructions from any authority external to the Client in connection with the performance of its obligations under the Agreement. Should any authority external to the Client seek to impose any instructions concerning or restrictions on the Consultant's performance under the Agreement, the Consultant shall promptly notify the Client. The Consultant shall not take any action in respect of the performance of its obligations under the Agreement that may adversely affect the interests of the Client, and the Consultant shall perform its obligations under the Agreement with the fullest regard to the interests of the Client.

## 8. CONFIDENTIAL INFORMATION

8.1 The Parties shall treat each other's Confidential Information as confidential in accordance with this Clause, use the Confidential Information solely for the purpose for which it was disclosed, and exert diligent efforts to safeguard and avoid unauthorized disclosure of the other Party's

Confidential Information to third parties without the disclosing Party's prior written consent.

8.2 Unless the Client states otherwise, disclosures by the Client to the Consultant shall be deemed confidential. The Consultant may only disclose the Client's Confidential Information to the Consultant-Related Persons who are directly involved and who need to know the information in providing the Services. The Consultant shall ensure that such Consultant-Related Persons are aware of and shall comply with the Consultant's obligations as to confidentiality. For the avoidance of doubt any unauthorized disclosure of the Client's Confidential Information by a Consultant-Related Person shall be deemed to be a breach of this Clause by the Consultant. The Client may, as it deems appropriate and in light of the particular Services to be performed by the Consultant request the Consultant to require any Consultant-Related Person to sign a confidentiality undertaking substantially similar to this Clause before commencing any work related to the Services covered by the Agreement.

8.3 The obligations of confidentiality specified in this Clause shall not apply to any information, including Confidential Information that:

(a) is in the public domain at the date of this Agreement or subsequently becomes generally available to the public (other than as a result of its disclosure by the receiving Party or its representatives in breach of this Clause);

(b) was made available to the receiving Party other than pursuant to a breach of confidence on a non-confidential basis before disclosure by the disclosing Party under this Agreement;

(c) the Parties agree in writing is not confidential or may be disclosed; and

(d) is developed by or for the receiving Party independently of and without reference to any information disclosed by the disclosing Party.

8.4 If the Consultant is or may be required to disclose Confidential Information belonging to the Client pursuant to any applicable law, regulation or judicial or arbitral decision, it shall promptly notify the Client of the same and shall cooperate with the Client and use its best endeavors to prevent and/or limit the extent of disclosure.

8.5 The Client may disclose Confidential Information to the extent required pursuant to any applicable law, regulation or judicial or arbitral decision.

8.6 These obligations and restrictions of confidentiality shall be effective during the term of the Agreement, including any extension thereof, and, unless otherwise provided in the Agreement, shall remain effective following any termination of the Agreement. If requested by the disclosing Party, the receiving Party shall return to the disclosing Party all Confidential Information in written form or destroy or (to the extent technically practicable) permanently erase all Confidential Information (or copy thereof) provided to the receiving Party in written or electronic form; save to the extent that the receiving Party is required to retain such Confidential Information (or a copy thereof) by applicable law, rule or regulation, or to the extent that such information is contained in any computer records or files which have been created pursuant to the receiving Party's automatic archiving and back-up procedures. To the extent that the receiving Party retains any such Confidential Information in accordance with this provision, the confidentiality obligations set out herein shall continue to apply with respect to such Confidential Information.

## 9. CONFLICT OF INTEREST

9.1 The Consultant shall ensure that the key personnel and other experts working on specific assignments avoid, during the term of the Agreement, carrying out any other assignments that may give rise to a conflict of interest with respect to the Consultant's obligations under this Agreement.

9.2 The Consultant warrants that at the time of execution of this Agreement, the key personnel, Consultant-Related Personnel and other experts who are expected to work on specific assignments are not engaged in any ongoing work that would that would violate this Clause. The Consultant shall disclose to the Client details of any such conflict of interest which may arise during the term of the Agreement.

9.3 The Client shall undertake measures to manage actual or potential conflicts of interest, including termination of the Agreement, as circumstances may warrant. Such rights are without prejudice to any other remedies or rights of action which have accrued or which may subsequently accrue to the Client in connection with the Agreement.

9.4 The Consultant shall also share its conflict of interest policy that is applicable when handling such assignments as contemplated under this Agreement.

9.5 For the purposes of this Clause, "conflict of interest" means any situation in which a party has interests or relationships that could, or could be deemed to, improperly influence that party's performance of official duties or responsibilities, contractual obligations, or compliance with applicable laws and regulations.

## 10. USE OF DOCUMENTS; DOCUMENTS TO BE THE PROPERTY OF THE CLIENT

10.1 All products, documents, materials, and information submitted to the Client, and all relevant data and supporting materials compiled in performing the Services, shall be the property of the Client, shall be used solely for purposes related to the Agreement, shall be made available for use or inspection by the Client at reasonable times and in reasonable places, shall be treated as confidential, and shall be delivered only to the Client's Designated Officer on completion of Services under the Agreement.

10.2 The Client shall be entitled to all intellectual property and other proprietary rights including, but not limited to, patents, copyrights, and trademarks, with regard to processes, inventions, ideas, know-how, or products, documents and other materials which the Consultant has developed for the Client under the Agreement and which bear a direct relation to or are produced or prepared or collected in consequence of, or during the course of, the performance of the Agreement. The Consultant acknowledges and agrees that such products, documents and other materials constitute works made for hire for the Client.

10.3 To the extent that any such intellectual property or other proprietary rights consist of any intellectual property or other proprietary rights of the Consultant: (i) that pre-existed the performance by the Consultant of its obligations under the Agreement, or (ii) that the Consultant may develop or acquire, or may have developed or acquired, independently of the performance of its obligations under the Agreement, the Client does not and shall not claim any ownership interest thereto, and the Consultant grants to the Client a perpetual license to use such intellectual property or other proprietary rights solely for the purposes of and in accordance with the requirements of the Agreement.

10.4 At the request of the Client, the Consultant shall take all necessary steps, execute all necessary documents and generally assist in securing such proprietary rights and transferring or licensing

them to the Client in compliance with the requirements of the applicable law and of the Agreement.

## 11. PUBLICITY, AND USE OF THE NAME, TRADEMARK AND LOGO

11.1 Within fifteen (15) days of the execution of the Agreement the Consultant and the Client shall mutually determine, in writing, matters related to publicity, use of name, trademark and logo on work products and deliverables produced pursuant to the Services provided under this Agreement.

## 12. TERMINATION BY CLIENT

*Termination for convenience; change of circumstances*

12.1 The Client may terminate the Agreement in whole or in part at any time by submitting not less than thirty (30) days written Notice of such termination to the Consultant if the Client determines, in its sole and absolute discretion, that a termination is in its best interest or if the mandate, policies and/or funding of the Client applicable to the performance of the Agreement is curtailed, changed or terminated. Such Notice shall state that termination is for the Client's convenience, the extent to which performance of Services is terminated, and the termination date. Unless otherwise instructed by the Client, the Consultant shall stop work immediately on receipt of Notice and follow the instructions of the Client.

12.2 In the event of a termination for convenience, the Consultant shall be entitled to be paid for the Services satisfactorily and properly performed by the Consultant prior to the effective date of termination, provided however that the Client may advise the Consultant to conclude any ongoing assignments being performed by the Consultant.

*Termination for Force Majeure*

12.3 The Client may terminate the Agreement, by not less than thirty (30) days' written Notice of termination to the Consultant if, as a result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a continuous period of not less than ninety (90) days. In the event of termination for Force Majeure, the Consultant shall be entitled to be paid for Services satisfactorily and properly performed prior to the effective date of termination in accordance with the Agreement.

12.4 The Client may, at any time before the effective date of termination, decide to withdraw the Notice to terminate issued by the Client pursuant to Clause 12.3 or issued by the Consultant pursuant to Clause 13.1 and notify thereof in writing to the Consultant if the event(s) of Force Majeure ceases to exist and the Consultant is able to resume its full performance under the Agreement in which case the Consultant shall continue to perform its obligations under the Agreement starting from the date determined by the Client.

*Termination for Default*

12.5 The Client may terminate the Agreement immediately by serving a written Notice to the Consultant specifying the reasons for the default if:

(a) the Consultant undertakes legal proceedings to dissolve or wind up its business, or be declared bankrupt and/or insolvent;

(b) a creditor or encumbrancer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or

any part of the Consultant's assets and such attachment or process is not discharged within fifteen (15) days;

(c) there is a change of ownership or control with respect to the Consultant;

(d) the Consultant otherwise loses legal capacity to Agreement;

(e) the Consultant:

i. breaches a material provision of the Agreement and fails to remedy such breach within thirty (30) days; or

ii. materially breaches any other provision of the Agreement twice or more time in a continuous six (6) month period and, in each case, fails to remedy the relevant breach within 30 days, and/or

iii. breaches any representations or warranties made under this Agreement and, in either case, if such breach is capable of remedy, fails to remedy such breach within a reasonable time period notified to it by the Client; or

(f) the Client determines that the Consultant or a Consultant-Related Person has committed or engaged in unlawful acts with respect to performance of Services under Agreement.

## 13. TERMINATION BY THE CONSULTANT

13.1 The Consultant may terminate the Agreement by giving not less than thirty (30) days' written Notice to the Client:

(a) if the Client fails to pay any undisputed amount of monies due to the Consultant pursuant to the Agreement, within ninety (90) days of receiving written Notice from the Consultant that such payment is overdue; or

(b) if, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than ninety (90) days.

## 14. INDEMNIFICATION

14.1 To the fullest extent permitted by law, the Consultant agrees to indemnify and hold harmless the Client from and against all suits, proceedings, claims, demands, losses and liability of any kind or nature brought by any third party against the Client, including, but not limited to, all litigation costs and expenses, attorney's fees, settlement payments and damages, based on, arising from, or relating to:

(a) allegations or claims that the possession of or use by the Client of any patented device, any copyrighted material, or any other goods, property or services provided or licensed to the Client under the terms of the Agreement , in whole or in part, separately or in a combination contemplated by the Consultant's published specifications therefore, or otherwise specifically approved by the Consultant, constitutes an infringement of any patent, copyright, trademark, or other intellectual property right of any third party; or

(b) any willful misconduct, action, omission or gross negligence of the Consultant, or anyone directly or indirectly employed by them in the performance of the Agreement, which give rise to legal liability to anyone not a party to the Agreement, including, without limitation, claims and liability in the nature of a claim for workers'

compensation.

14.2 The Client shall inform the Consultant of any such suits, proceedings, claims, demands, losses and liability within a reasonable period of time after having received actual notice thereof.

14.3 The obligations set out herein shall survive the expiration or termination of the Agreement.

## 15. FORCE MAJEURE

15.1 Neither Party shall be liable to the other for any Delay in performing or failure to perform its obligations under the Agreement if the Delay or failure is caused by Force Majeure.

15.2 In the event of Force Majeure, the affected Party shall promptly notify the other Party in writing of the relevant circumstances. Such notification shall include the nature of the event of Force Majeure, the obligations the performance of which has been prevented as a result of the event of Force Majeure, the likely duration of the event of Force Majeure and the steps that the affected Party is taking to limit the effect of and to bring an end to the event of Force Majeure. Unless otherwise directed by the Client in writing, the Consultant shall continue to perform its obligations under the Agreement to the extent possible notwithstanding the existence of an event of Force Majeure and undertake reasonable alternative means to perform the obligations affected by the event of Force Majeure. The affected Party shall promptly notify the other Party as soon as the event of Force Majeure ceases to exist and the affected Party is able to resume the performance of its obligations under the Agreement.

15.3 Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's experts, subcontractors or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Agreement, and avoid or overcome in the carrying out of its obligations hereunder.

## 16. RELATIONSHIP BETWEEN THE PARTIES

16.1 The Consultant is an independent contractor of the Client. The Agreement shall not create, nor be deemed to create, the relationship of employer and employee or principal and agent between the Client and the Consultant or the Consultant's employees, agents or any other persons engaged by the Consultant to perform its obligations under the Agreement. Accordingly, neither Party shall be authorized to act in the name or on behalf of, or otherwise bind the other Party, save as expressly permitted by the terms of the Agreement.

## 17. GOVERNING LAW AND LANGUAGE

17.1 This Agreement shall be governed and interpreted according to the laws of Pakistan without regard to conflict of laws principles.

17.2 The Agreement is in English, which shall be the binding and controlling language on matters relating to the meaning and/or interpretation of the Agreement, unless otherwise specified in the Agreement. Notices and other correspondences pertaining to the Agreement that the Parties may exchange shall likewise be in English.

## 18. SETTLEMENT OF DISPUTES

18.1 The Client and the Consultant shall exert every effort to amicably resolve by mutual consultation disputes arising between them in connection with or as a result of the Agreement within thirty (30) days of either Party's Notice of the dispute to the other. During this period,

the Designated Officer and the Consultant's personnel directly involved should first attempt in good faith to settle the dispute among themselves before escalating the matter to senior Client management and their respective counterpart/s within the Consultant.

18.2 Should efforts to resolve disputes amicably under the preceding Clause fail, any dispute, controversy or claim arising out or relating to the Agreement, including the existence, validity, interpretation or breach thereof or any dispute regarding non-contractual obligations arising out of or relating to it, shall be referred to and resolved through arbitration by a sole arbitrator under the Arbitration Act, 1940.

18.3 Pending resolution of any such disputes, the Parties shall continue to perform their respective obligations under the Agreement or otherwise adopt provisional measures to ensure uninterrupted delivery of the Service.

## 19. AUTHORIZED REPRESENTATIVE; NOTICES

19.1 Each Party shall designate an Authorized Representative that shall coordinate between the Client and the Consultant with respect to the implementation of this Agreement.

19.2 All Notices, information or other communications to be given by the Client to the Consultant under the Agreement shall be given to the Consultant's Authorized Representative, and any action required or permitted to be taken, and any document required or permitted to be executed, under the Agreement by the Client shall be taken or executed by the Client's Authorized Representative.

19.3 Any Notices, information or other communications required under the Agreement shall be in writing and shall be delivered in person, by registered or certified mail, or through electronic mail.

19.4 The Consultant shall not take any order, directive, or instruction from unauthorized Client staff. Questions relating to the authority of orders, directives or instructions given in the name of the Client should be directed to the Client's Authorized Representative.

**Authorized Representatives of Client:**
Attention:
Telephone:
Fax:
E-mail:

Attention:
Telephone:
Fax:
E-mail:

**Authorized Representative of the Consultant:**
Attention:
Telephone:
Fax:
E-mail:

19.5 Notices delivered in person shall be effective when delivered to the address specified above and personally received by the addressed Party's Authorized Representative. Notices sent by registered or certified mail shall be effective on the date of delivery to the address specified hereunder, as shown in the return card for registered mail or the postmaster's certification.

Otherwise, Notices sent through electronic mails shall be effective upon successful transmission to the receiving Party.

19.6 Either Party may designate a new Authorized Representative by serving written Notice on the other. The designation shall take effect immediately upon receipt of the Notice.

## 20. TRANSFER AND SUBCONTRACTING

20.1 The Consultant shall not assign or transfer the Agreement or specific rights or obligations under it without the Client's prior written consent.

20.2 The Consultant shall obtain the Client's written consent prior to entering into a subcontract for engaging a subcontractor for the performance of any part of the Services. Where the Client has consented to subcontracting, copies of each sub-contract shall, at the request of the Client, be sent by the Consultant to the Client as soon as reasonably practicable. Notwithstanding the foregoing, the Consultant shall be solely liable to the Client for the work of the subcontractor.

20.3 The Client shall be entitled, in its sole discretion, to review the qualifications of any subcontractor and to reject any proposed subcontractor that the Client reasonably considers is not qualified to perform obligations under the Agreement. Any rejection or request for removal of a subcontractor by the Client shall not, in and of itself, entitle the Consultant to claim any Delays in the performance, or to assert any excuses f or the non-performance, of any of its obligations under the Agreement.

20.4 To the extent that the Client has consented to subcontracting of all or part of the Services, the Consultant agrees that the obligations of the Consultant under the following Clauses, as applicable, shall be specifically incorporated into all subcontracts of any tier; (a) Conflict of Interest; (b) Confidential Information; (c) Audits and Investigations; and (d) Consultant's Undertaking. For purposes of this Agreement the term "subcontract" shall mean any Agreement by the Consultant with any Consultant-Related Persons to perform a portion of the Services, as well as any Agreements between a subcontractor and its lower tier Consultants, vendors, suppliers, consultants, or other entities or persons.

## 21. AMENDMENTS

21.1 The Client and the Consultant shall not vary or modify the terms and conditions of the Agreement except by prior written amendment duly executed by the Parties.

21.2 For the avoidance of doubt, the Consultant shall not be entitled to request price adjustments as a result of fluctuations in the foreign exchange rate, an increase in the Consultant's actual or contingent costs or on any other similar grounds.

21.3 If the Agreement shall be extended for additional periods in accordance with the terms and conditions of the Agreement, the terms and conditions applicable to any such extended term of the Agreement shall be the same terms and conditions as set forth in the Agreement.

## 22. TAX

22.1 Payments shall be made to the Consultant after compulsory deduction of all applicable taxes. The Consultant shall be responsible to pay any taxes, duties, fees or other impositions which may be levied on or in connection with the Agreement and performance of the Services in Pakistan or in any other country, the amount of which is deemed to have been included in the payment duly payable under the Agreement. The Client shall not be liable to reimburse any such taxes.

## 23. INSURANCE

23.1 The Consultant shall take out and maintain at all times during the term of the Agreement and at its own cost appropriate insurance coverage, which coverage shall include such insurances as may be required by the law of the country of incorporation of the Consultant and/or the laws of the country in which the Services are to be performed.

## 24. AUDITS AND INVESTIGATIONS

24.1 The Client may conduct investigations relating to any aspect of the Agreement, the obligations performed under the Agreement, and the operations of the Consultant generally relating to non-performance of the Agreement at any time during the Agreement term and for a period of three (3) years following the expiry or early termination of the Agreement.

24.2 The Consultant shall keep and maintain for at least three (3) years after the expiry or early termination of the Agreement, or as long a period as may be agreed between the Parties, accurate records of the Agreement including the Services supplied under it and all payments made by the Client under the Agreement. The Consultant shall provide its full and timely cooperation with any such inspections, post-payment audits or investigations. Such cooperation shall include, but shall not be limited to, the Consultant's obligation to make available its personnel and any relevant documentation for such purposes at reasonable times and on reasonable conditions and to grant to the Client access to the Consultant's premises at reasonable times and on reasonable conditions in connection with such access to the Consultant's personnel and relevant documentation. The Consultant shall require its agents, including, but not limited to, the Consultant's attorneys, accountants or other advisers, to reasonably cooperate with any inspections, post-payment audits or investigations carried out by the Client hereunder.

## 25. SUPERSESSION AND SEPARABILITY

25.1 The Agreement supersedes all prior written or verbal Agreements between the Client and the Consultant and contains the reciprocal obligations of the Parties pertaining to or arising out of the delivery of the Service. However, this shall not excuse any Party from liability arising from fraud or fraudulent misrepresentation.

25.2 Should any Clause, subparagraph or part of the Agreement be held by a court of competent jurisdiction to be invalid, unenforceable, or void, the decision shall not affect the validity of the entire Agreement or of those parts that are not so declared or otherwise remain capable of partial or separable performance.

## 26. WAIVER

26.1 The failure of either Party to insist upon strict performance of any provision of the Agreement; or the failure of either Party to exercise, or any Delay in exercising, any right or remedy under the Agreement shall not constitute a waiver of that right or remedy nor diminish the obligations established by the Agreement.

26.2 A waiver of any right or remedy arising from a breach of the Agreement shall not constitute a waiver of any right or remedy arising from any other or subsequent breach of the Agreement.

## 27. COUNTERPART

The Agreement may be executed in counterparts, each of which when executed and delivered shall constitute an original, but all counterparts together shall constitute one and the same instrument.

27.1 IN WITNESS WHEREOF the Parties hereto, acting through their representatives thereunto duly authorized, have caused this Agreement to be signed in their respective names as of the date below written and for this Agreement to be executed with effect from the date above written.

**For and on behalf of [.]**
Signed by:

Name:
Title/Position

Date:

1.

Signature:
Witnesses Name:
Identification No.:

2.

Signature:
Witnesses Name:
Identification No.:

**For and on behalf of [.]**
Signed by:

Name:
Title/Position:

Date:

1.

Signature:
Witnesses Name:
Identification No.:

2.

Signature:
Witnesses Name:
Identification No.:

## 5.4 Project Background

Islamabad, the capital city of Pakistan, stands as a symbol of the nation's progress, with its modern infrastructure, scenic landscapes, and a reputation for being one of the safest and most organized cities in the country. However, as the political, diplomatic, and administrative heart of Pakistan, Islamabad requires further development in the hospitality sector, particularly through the establishment of 5-star hotels. This development is not only essential for enhancing the city's global standing but also for supporting its economic growth, tourism potential, and overall infrastructural development. Through development of high-quality hospitality infrastructure, Government of Pakistan intends to meet the following outcomes:

### *Enhancing Diplomatic and Business Relations*

Islamabad hosts a significant number of embassies, international organizations, and government offices. The city regularly welcomes foreign dignitaries, diplomats, and business delegations. The presence of world-class 5-star hotels would provide these high-profile guests with the luxurious accommodations they expect, enhancing the city's ability to host international conferences, summits, and meetings. High-quality hotels equipped with state-of-the-art facilities are crucial for fostering stronger diplomatic and business relationships, which, in turn, can lead to increased foreign investment and collaborative ventures in Pakistan.

### *Boosting Tourism and Cultural Exchange*

Islamabad is known for its beautiful natural scenery, including the Margalla Hills, serene parks, and cultural landmarks such as the Faisal Mosque and Pakistan Monument. While the city is a gateway to Pakistan's northern tourist destinations, it is often seen as a transit point rather than a destination itself. Developing 5-star hotels in Islamabad would encourage tourists to extend their stay in the city, allowing them to explore its attractions in greater depth. Additionally, luxury accommodations could attract high-end tourists who might otherwise bypass Islamabad for more developed cities in the region. This influx of tourists would not only contribute to the local economy but also promote cultural exchange, further integrating Islamabad into the global tourism circuit.

### *Economic Growth and Job Creation*

The hospitality industry is a significant driver of economic growth, and the development of 5-star hotels in Islamabad would create numerous job opportunities across various sectors, including construction, hospitality, and services. The establishment of these hotels would stimulate related industries, such as food and beverage, retail, and transportation, thereby creating a multiplier effect on the local economy. Moreover, the increased demand for luxury services would encourage further investment in the city, leading to improved infrastructure and the overall enhancement of living standards for residents.

### *Supporting Mega Events and Conferences*

Islamabad has the potential to become a prime location for international conferences, exhibitions, and cultural events. However, the lack of sufficient 5-star accommodations limits its ability to host large-scale events that require high-end facilities. The development of such hotels would equip the city with the necessary infrastructure to attract and manage mega-events, positioning Islamabad as a competitive destination for international gatherings. This would not only bring in significant revenue but also elevate the city's global profile.

### *Elevating Islamabad's Global Image*

As the capital of Pakistan, Islamabad represents the nation on the global stage. The presence of luxury hotels is a testament to a city's development, sophistication, and readiness to cater to international

visitors. By investing in 5-star hotels, Islamabad can enhance its image as a modern, cosmopolitan city that meets international standards of hospitality. This would help in attracting global attention and investment, contributing to the city's long-term development goals.

For this purpose, Federal Government Employees Housing Authority has allocated the plot located at Mauve Area, G13, Islamabad for construction and development of 5-star plus hotel in Islamabad City:

## 5.5 The Assignment

5.5.1 The preferred bidder shall be required to conduct Feasibility Study and Transaction Advisory Services for the Project.

## 5.6 Terms of Reference

At any stage, the legal counsel, technical member(s) and financial member of the Consortium of the Consultant shall furnish legal, technical and financial opinion respectively as and when required by the Procuring Agency on any matter / document / agreement with regards to the Project. In case of a Consortium, the Lead Member is directly responsible for the internal coordination of the members of the Consortium.

**5.6.1 <u>Phase 1:</u> Feasibility Study** shall include but not limited to the following components:

### 5.6.1.1 Inception Report

Provides a detailed layout of work approach to the Project. The report will clearly articulate overall requirements of the Project with respect to the proposed methodology, detailed program of work, progress updates methodology and any additional requirements. At least, it will clearly articulate the project's main goals along with the activities planned to meet those goals.

### 5.6.1.2 Technical Feasibility Study

o) Perform the feasibility study for the Project and submit the feasibility study report which shall include but not be limited to the following:

i. Study and review international best practices, review successful case studies and recommend components of the Project
ii. Setting out the best development method at the national, regional and international levels
iii. Assessing the nature of the local skill base and regional skill base to design sustainable business and operational model for the commercial zone
iv. Assessment of regulatory environment for the hospitality sector or real estate development in Pakistan and/or Islamabad, recommendation on an appropriate governance and management model for the Project.
v. Engineering estimates for development work (all components/infrastructure mentioned in feasibility study conducted by external consultants) based on the detailed survey
vi. Necessary feedback and comments with updated information of project site

p) Comprehensive need assessment and demand analysis of the Project: This exercise include thorough study of the hospitality sector / real estate and other relevant sectors in the country, study on business model of hotels developed internationally, recommendation related to components / infrastructure of the Project, etc.

q) Carryout the initial environment examination (IEE) of the project considering all aspects of environment as per procedures of national guidelines

r) Carryout certain tests to certify that the available land is fit to be used for the project including but not limited to Topographic survey, soil investigation and Geo-technical investigation of Project site. Provide details of accessibility to proposed project site, to facilitate the best arrangement for the general public and investors

s) Prepare preliminary design and master plan of the project. Preparation of preliminary Structural, Mechanical, Electrical & Plumbing Drawings with respect to applicable standards

t) Evaluate the on-grid and off-grid solutions for availability of electricity/power for project

u) Socio Economic Assessment

v) Utilities requirements assessment and sourcing options

w) Asses gender and work place safety and security related risks; and prepare safeguard diligence report including measures to avoid, minimize and mitigate adverse social impacts

x) Conduct stakeholder consultation for awareness and feedback, if any required

y) Assessing the nature of the local skill base and regional skill base to design the best business and operational model for the commercial zone.

z) Devise standard operating procedures to be followed by the private party/ concessionaire to run the Project

aa) Identify the occupants / types of businesses which will execute business activities in the commercial zone.

bb) Devise the tangible and intangible incentives which can be offered by the commercial zone to occupants and investors.

**Note:** *The Transaction Advisors would be responsible to undertake all related surveys needed for preparation of feasibility study report.*

#### 5.6.1.3 Financial Viability Assessment Report

h) Develop financial model of the Project covering the projected revenues, construction/development and Operations & Maintenance (O&M) cost estimates over the life of the Project. O&M costs should be distinguished as direct / indirect costs and fixed and variable costs and breakeven analysis shall be performed;

i) Prepare cost estimates for allied facilities and ancillary works based on the schematic designs;

j) Sensitivity analysis to changes in key assumptions and parameters for a commonly set of scenarios

k) Prepare a list of fiscal incentives and/or contingent support that may be provided to developer and users of the facility.

l) Operating revenues with the underlying data such as demand forecasts and user charges

m) Funding levels required and types such as equity, loans and subsidies or types of Islamic financing if applicable

n) The outputs of the results of the financial model should clearly demonstrate the impact of different assumptions on the project's cash flow. The results to be presented in the form of the following financial indicators:

   iv. Project internal rate of return (IRR) and equity IRR

   v. Return on equity

   vi. Annual debt service cover ratio

#### 5.6.1.4 PPP Options Analysis Report

f) List all possible PPP options available for the development of a 5-star hotel / real estate development (such as lease, real estate investment trust, PPPs etc.).

g) Evaluate the advantages and disadvantages of each option, together with its risks, benefits and potential impacts

h) Assess which options are likely to attract private sector investment, and

i) Recommend the preferred option

j) For each of the PPP Option listed, perform the following tasks:

vi. Prepare a viable transaction structure for implementation of the Project;

vii. A Cost Benefits Analysis (CBA) outlining economic efficiencies of the project and a Value for Money (VfM) analysis based on public sector comparator model. In this exercise, the consultant may need to conduct valuation of the parcels of land for assessment of CBA and VfM;

viii. Impact on the financial and commercial viability, financial model and transaction structuring;

ix. Identify possible Government support may be required by developer, both financial and other

x. Identify the project risks and develop risk matrix.

#### 5.6.1.5 Legal, Institutional and Regulatory Assessment Report

f) What laws, rules, regulations will be involved in the project implementation?

g) What are the implications and legal aspects of the project including all possible legal impediments and legal matters related to land

h) What kind of necessary approvals are required for establishing the project?

i) Prepare draft bill, rules and regulations for the project, or trust documents, if required.

j) Develop a time line of approvals required at various stages.

**5.6.2 <u>Phase 2:</u> Transaction Advisory** shall include but not limited to the following components:

#### 5.6.2.1 Preparation and Submission of Procurement Package

c) Prepare Notice for Pre-qualifications, pre-qualification criteria, pre-qualification document, request for proposal (the RFP) documents, and relevant project agreements (as per applicable standards) including Concession Agreement and project information memorandum (if required) for bidders;

d) Presentation of feasibility study outcomes and proposed project structure for necessary approvals.

#### 5.6.2.2 Issuance of Bid Documents

c) Presentation of project bidding documents for necessary approvals.

d) Issuance of bidding documents including EOI, pre-qualification document, RFP, draft concession agreement and project information memorandum to bidders pursuant to PPRA rules.

#### 5.6.2.3 Market Sounding

d) Sensitize potential investors, operators and financiers for the project and seek their feedback for incorporation in the project structure;

e) Seek investor interest and feedback on project prior to launch of official solicitation;

f) Assist the Procuring Agency to establish a data room which will include all the relevant documents and information on the project for investor due diligence.

#### 5.6.2.4 Submission of Bid Evaluation Report

e) Assist the Procuring Agency to invite proposals from the pre-qualified bidders and handle queries, if any received in response to the RFP, of the pre-qualified bidders by attending pre-bid meeting(s).

f) Assist the Procuring Agency to evaluate the bids including technical and financial proposals.

g) Presentation of bid evaluation outcomes for necessary approvals.

h) Assist the Procuring Agency in preparation of Bid Evaluation Report.

#### 5.6.2.5 Issuance of Letter of award/acceptance

c) Presentation of project procurement outcomes and bid results for necessary approvals.

d) Assist the Procuring Agency in issuance of Letter of award/acceptance to preferred bidder.

**5.6.3** **Phase 3: Transaction Negotiation and Financial Closure** shall include but not be limited to the following:

#### 5.6.3.1 Transaction Negotiation & Signing of Concession Agreement

c) Assist in final negotiation with preferred party;

d) Assist in execution of concession agreement between the Procuring Agency and the project company

#### 5.6.3.2 Execution of ancillary Agreements and other required documents

b) Preparation of all ancillary agreements / documents / opinions / minutes of all meeting or any other similar task that may be required for the execution of this project.

#### 5.6.3.3 Financial Closure

e) Review and provide feedback on draft financing term sheet and assess compliance of Concession Agreement and other procurement parameters of the project in the financing term sheet;

f) Review and finalize concession direct agreement, if there is any;

g) Review and provide feedback on fulfillment of CPs of the concession agreement and those related to financial close;

h) Assist the Government in achieving financial close;

**Schedule B: Fee of Consultant**

| | **Phase-1: Feasibility Study** | **Timeline** *(from signing of Consultancy Contract)* | **Payment** |
|---|---|---|---|
| | | | |
| 1 | Inception Report<br>*(shall cover 5.3.1.1 of TORs)* | Two Weeks | - |
| 2 | Technical Feasibility Study<br>*(shall cover 5.3.1.2 of TORs)* | 2 months | 15% |
| 3 | Financial Viability Assessment Report &<br>PPP Options Analysis Report<br>*(shall cover 5.3.1.3 and 5.3.1.4 of TORs)* | 2 months | 05% |
| 4 | Legal, Institutional and Regulatory Assessment Report<br>*(shall cover 5.3.1.5 of TORs)* | 2 months | 05% |
| | | | **25%** |

| | **Phase-2: Transaction Advisory** | **Timeline** *(from signing of Consultancy Contract)* | **Payment** |
|---|---|---|---|
| 5 | Preparation and Submission of Procurement Package<br>*(shall cover 5.3.2.1 of TORs)* | 3 months | 20% |
| 6 | Issuance of Bid Documents and Market Sounding<br>*(shall cover 5.3.2.2 and 5.3.2.3 of ToRs)* | 4 months | 05% |
| 7 | Submission of Bid Evaluation Report<br>(*shall cover 5.3.2.4 of ToRs*) | 5 months | 10% |
| 8 | Issuance of Letter of Award/Acceptance<br>(*shall cover 5.3.2.5 of ToRs*) | 6 months | 05% |
| | | | **40%** |

| | **Phase-3: Transaction Negotiation and Financial Closure** | **Timeline** *(from signing of Consultancy Contract)* | **Payment** |
|---|---|---|---|
| 9 | Transaction Negotiation & Signing of Concession Agreement<br>(*shall cover 5.3.3.1 of ToRs*) | 7 months | 5% |
| 10 | Execution of ancillary agreements and other required documents<br>(*shall cover 5.3.3.2 of ToRs*) | 9 months | 10% |
| 11 | Financial Close<br>(*shall cover 5.3.3.3 of ToRs*) | 12 months | 20% |
| | | | **35%** |

**HIRING OF CONSULTANTS TO CONDUCT TECHNICAL AND COMMERCIAL FEASIBILITY STUDY AND PROVIDE TRANSACTION ADVISORY SERVICES**

This RFP contains pages from 01 (One) to 71 (Seventy-One).