



**SECURITIES AND EXCHANGE COMMISSION OF  
PAKISTAN**

**T#18/24-25**

**Invitation to Bid**

The Securities and Exchange Commission of Pakistan invites bids exclusively through the **e-Pak Acquisition & Disposal System (EPADS)** from service providers/firms based in Pakistan registered with the Federal Board of Revenue or relevant tax authority, holding valid NTN and Sales Tax numbers, and appearing on the Active Taxpayers List (for both Income and Sales tax) for the following:

<b>S. No.</b>	<b>Requirements</b>	<b>Tender Ref No.</b>
1.	Hiring of Services for External IT Audit	T# 18 (i)/24-25
2.	Review & update of Audit and Compliance Committee Charter and IA&CD Charter and Manual	T# 18 (ii)/24-25

Bidding document which include the terms and conditions, procurement method, bid submission procedure, bid security requirement, bid validity period, bid opening process, evaluation criteria and guidelines for clarification/rejection of bids, are available to the interested bidder(s) free of cost. These documents can be obtained from the undersigned or downloaded from <https://eprocure.gov.pk/> OR <https://www.secp.gov.pk/procurement/>

Bids must be prepared in strict accordance with the instructions outlined in the bidding document and submitted exclusively through EPADS on or before 02:30 PM, **February 13, 2025**. The bids will be opened on the same day at 03:30 PM.

*In case of any technical difficulty in using E-PADS, prospective bidder(s) may contact PPRA at <https://www.ppra.org.pk/>*

For further inquiries, please contact the Admin Department at 051-9195437, 9195477 during office hours (Monday to Friday, excluding Public Holidays)

Ms. Ayesha Saddiqua, Assistant Director (Admin)  
NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad

## Terms and Conditions for Bids and Bidders

1. Tender Identification Number: **Tender # 18(i) /24-25**
2. The Procurement Agency is:

**Securities and Exchange Commission of Pakistan**  
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,  
Islamabad.

3. The Securities and Exchange Commission of Pakistan invites bids exclusively through the **e-Pak Acquisition & Disposal System (EPADS)** from the Consulting Firms based in Pakistan and registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for

### **HIRING OF SERVICES FOR EXTERNAL IT AUDIT**

through

#### **SINGLE STAGE TWO ENVELOP AND QCBS**

4. All bids must be submitted along with a scanned Bid Security of the amount mentioned below, and in the form of Banker's Cheque i.e. Pay Order. **The original hard copy of bid security amounting to Rs.150,000 must be submitted to the procuring agency any time before the closing time of bid submission.**
5. **The amount of the bid and bid bond/security shall be in Pak rupees. The bids should be accompanied by required bid bond/security (refundable) in shape Bankers Cheque i.e. pay order in favor of Securities and Exchange Commission of Pakistan. Cheque will not be acceptable.**
6. Bid of the bidder(s) who submits the original bid bond/security late i.e. after bid submission time, or with less amount of bid bond/security will be rejected.
7. Only registered supplier/service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR/respective revenue boards are only eligible to supply goods/provide services to the Commission. Bids of all those who are not registered with the Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax shall be rejected.
8. In case bidder (if selected) is not in ATL at the time of payment then the payment shall be stopped till he files his mandatory returns and appears on ATL of FBR OR whole of the tax involved or as applicable to supplies on the basis of gross value of supplies shall be deducted.
9. After the evaluation and approval of the technical bid, financial bids of the technically accepted bids only will be opened at a time, date and venue announced and communicated to the bidders in advance through EPADs.
10. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
11. Relevant details plus terms and conditions of the invitation may be obtained from the undersigned personally or by visiting the SECP website: <https://www.secp.gov.pk/procurement/>
12. Clarification if any on the requirements may be obtained by emailing at [ayesha.saddiqua@secp.gov.pk](mailto:ayesha.saddiqua@secp.gov.pk)

13. SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
14. The bid validity period shall be 150 days.
15. If the bid is withdrawn after bid opening time and before the expiry of bid validity the bid bond/security will be forfeited in favor of the SECP, Islamabad.
16. The language of the bid is English and alternative bids shall not be considered.
17. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
18. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the bids will not be entertained and may disqualify the original offer.
19. The rates must be quoted strictly in accordance with our documents and Annex(s).
20. Discounts (if any) offered by the bidder shall be part of the bid and for taxation purposes will be treated in accordance with the applicable laws.
21. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of the quoted price shall be clearly mentioned.
22. The bidder shall be responsible for payment of any duties/taxes etc. which are imposed by the Government of Pakistan (GOP). The bid price MUST be inclusive of all applicable taxes. The bidder is hereby informed that the Commission shall deduct tax at the rate prescribed under the tax laws of Pakistan from all payments for supply/services rendered by any responding organization who accepts the Purchase order or signs agreement with the Commission.
23. In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes.
24. **Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The Most Advantageous Bid(der) shall be responsible of the quoted tax in its bid and any demand from tax authorities shall be payable by that bidder.**
25. Selected service provider will have to provide the required services, if selected and declared as Most Advantageous Bid(der). In case selected bidder is not willing to supply on quoted amount then bid bond/security submitted with the bid will be forfeited in favor of the Commission.
26. In case 1st Most Advantageous Bid(der) is unable to supply ordered items/services then the Commission reserve the right to award the contract to 2nd Most Advantageous Bid(der).
27. Bid bond/security of the bidder who is unable to supply ordered services shall be forfeited in favor of the Commission.
28. Bids from any bidder who is found or purported to be engaged or under investigation for offences related to fraud, under-invoicing, tax evasion, concealment, money laundering etc. shall be rejected without assigning any reason.
29. Bidder must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business. A brief profile of the bidder, along with list of

major customers (corporate sector) along with their contact details is required.

30. Bidder must submit the undertaking as per format prescribed in relevant Annexure, failing which the bid shall be rejected.
31. In case any bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected.
32. Payment shall be made as per payment terms and all payments shall be made after deduction of taxes and all payments shall be made through cross Cheque/bank transfer in Pak Rupees. Taxes will be deducted at source as per Government Rules at the time of payment.
33. The bid bond/security of successful bidder will be retained and returned after completion of assignment. However, bid bond/security of unsuccessful bidders will be returned after award of contract to successful bidder.
34. During the retention period the bid bond/security, no interest / markup will be provided on this amount by Commission to bidder at the time of refund/release of bid bond/security.
35. The bids received after the due date and time will be rejected.
36. It is of utmost importance that bids should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be rejected.
37. Joint venture, consortium or association of companies are not allowed.
38. The bidders do not have the option of submitting their bids through other electronic means except EPADS.
39. The deadline for the submission of bids and only through EPADs is:  
**Date: February 13, 2025**  
**Time: 1430Hrs**
40. The bid opening will take place on:

**Securities and Exchange Commission of Pakistan,**  
NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.  
**Date: February 13, 2025**  
**Time: 1500Hrs**

Note: Attachment Details are as under:

1.	Terms of Reference	Annex “A”
2.	Evaluation Criteria	Annex “B”
3.	Documentary Evidence	Annex “C”
4.	Financial Bid	Annex “D”
5.	Format of Affidavit/Undertaking	Annex “E”
6.	Non Disclosure Agreement(NDA)	Annex “F”

**If the above terms and conditions are acceptable then bids must be submitted well in time and according to the requirements.**

**Terms of Reference - Hiring of Services for External IT Audit**

SECP is seeking proposals from qualified firms for external IT Audit as per following scope. The audit period is July 1, 2022 – June 30, 2024.

<b>S.NO.</b>	<b>OBJECTIVES</b>	<b>SCOPE</b>
1	<b>Compliance of last IT Audit Findings</b>	Review last IT audit report findings and compliance.
2	<b>Governance and Management (IT/Digital Strategy)</b>	Assess the alignment of IT and Digital Strategy, including program management practices, with overall business goals and current IT projects. Review the IT organizational structure, roles, and responsibilities. Evaluate IT policies, procedures, and standards, to ensure they support strategic objectives and operational efficiency. Assess IT risk management and compliance processes; review the risk registers and suggest improvements. Review performance measurement and reporting mechanisms for IT initiatives, programs, and projects, ensuring they inform strategic decision-making.
3	<b>Application Development and Maintenance (Incl APIs and Third-Party Integrations)</b>	Review the software development lifecycle (SDLC) processes and assess project management methodologies and practices. Assess change management processes. Evaluate system testing and quality assurance procedures, along with application change/Quality control processes. Review APIs and third-party vendors/developers/integrations focusing on governance, security, and performance. Evaluate scalability to meet future demands. Ensure security and incident response procedures are robust and well-defined.
4	<b>Software Source Code Management</b>	Assess the version control systems and code review processes to ensure proper tracking and quality control. Evaluate how legacy source code is managed and determine clarity of source code ownership. Review the implementation of code obfuscation techniques for enhanced security.
5	<b>Database Administration, Management and Protection</b>	Evaluate the integrity and effectiveness of database administration and its controls, including security patches, access controls, unused functionalities, encryption protocols, and permissions. Assess data governance practices, review data retention and disposal practices. Evaluate data quality management processes to ensure data accuracy.
6	<b>IT Budget and Cost Effectiveness</b>	Assess IT budgeting processes to ensure alignment with organizational goals, facilitating effective resource allocation and financial planning. Review cost allocation mechanisms for IT services to promote transparency and accountability in IT expenditures. Assess vendor contract management and negotiation processes to optimize costs and strengthen supplier relationships, ensuring favorable terms that support strategic objectives.

7	<b>IT Physical Security/Asset Management</b>	<p>Conduct a comprehensive review of controls over the IT environment, focusing on physical security, policies, and procedures.</p> <p>Assess IT asset management practices, emphasizing asset tracking and accurate inventory management.</p> <p>Evaluate lifecycle management processes for IT assets to ensure proper usage, maintenance, and compliance.</p> <p>Review disposal and replacement procedures for IT assets to ensure adequacy and regulatory compliance.</p>
8	<b>Disaster Recovery and Business Continuity</b>	<p>Examine the readiness of the Disaster Recovery (DR) site and its facilities.</p> <p><b>Data Center Locations:</b>  Primary/Head Office Data Center (Islamabad)  Disaster Recovery Center (Lahore)</p> <p><b>Business Continuity and Disaster Recovery:</b>  Review business continuity and disaster recovery plans.  Assess backup and recovery procedures.  Evaluate the resilience of critical IT infrastructure and systems.</p> <p><b>DR Readiness:</b>  Assess the ability to recover data and systems.  Review previous DR drill reports and results.</p> <p><b>DR Documentation:</b>  Evaluate the completeness and accuracy of existing DR documents.</p> <p><b>Facilities, Tools, and Technologies:</b>  Review the tools and technologies used for failover and failback processes.</p> <p><b>DR Team Capabilities:</b>  Assess the preparedness and skills of the DR team.</p> <p><b>DC Incidents :</b>  Review incidents impacting the primary and secondary IT data centers.</p>
9	<b>Enterprise Network Architecture</b>	<p>Evaluate the network design and topology, including VPN and remote access arrangements, and DDoS protection.</p> <p>Assess network performance, reliability, and bandwidth optimization, with a focus on link redundancy and utilization.</p> <p>Review network devices, configuration management, wireless networks, and policies.</p> <p>Ensure scalability and future-readiness of the network infrastructure.</p>
10	<b>IT Systems Security (Incl User Access and Identity Management)</b>	<p>Evaluate the overall security architecture, including network security, access controls, and data protection measures.</p> <p>Assess the effectiveness of identity and access management systems, including user authentication and authorization processes.</p> <p><b>Role-Based Access Control (RBAC):</b>  Evaluate the implementation of RBAC and conduct privilege reviews to ensure appropriate access levels</p> <p><b>Authentication Protocols:</b>  Assess the mechanisms in place for secure user authentication</p> <p><b>Password Management Policies:</b>  Review the effectiveness of password management policies, including password complexity, expiration, and reset procedures.</p> <p>Review security incident response procedures, including detection, reporting, and mitigation of security breaches.</p> <p>Evaluate the implementation and management of security technologies such as firewalls, intrusion detection/prevention systems, and encryption.</p>

11	<b>User Productivity Tools</b>	<p>Assess the adoption and utilization of user productivity tools, including collaboration and communication solutions such as instant messaging, video conferencing, and document management.</p> <p>Review mobile device management tools and policies, along with single-sign-on adoption.</p> <p>Analyse user satisfaction surveys to gauge the effectiveness of these tools in improving productivity.</p>
12	<b>IT Human Resource Management</b>	<p>Evaluate IT staffing levels and skills against organizational needs.</p> <p>Assess recruitment, retention, and succession planning processes for IT roles.</p> <p>Review training and professional development programs for IT staff.</p> <p>Evaluate performance management and appraisal systems for IT personnel.</p> <p>Review processes for identifying and addressing resource bottlenecks.</p>
13	<b>Capacity Planning and Resource Optimization</b>	<p>Assess the organization's IT capacity building strategy and its alignment with business goals.</p> <p>Evaluate programs for enhancing technical skills and knowledge of IT staff.</p> <p>Review initiatives for improving IT literacy and digital skills across the entire organization.</p> <p>Assess mentoring and knowledge transfer programs within the IT department.</p> <p>Review processes for identifying emerging technology trends and incorporating them into capacity building efforts.</p> <p>Assess the effectiveness of cross-functional training programs to enhance IT-business alignment.</p> <p>Evaluate mechanisms for measuring and reporting on the impact of capacity building initiatives.</p> <p>Review strategies for retaining and applying newly acquired knowledge and skills within the organization.</p>
14	<b>IT Operations</b>	<p>Assess support processes, including change management and incident management, to ensure operational efficiency.</p> <p>Analyse performance monitoring practices for optimal resource utilization and evaluate the adequacy and effective utilization of IT resources within IT operations.</p> <p>Highlight areas inadequately covered by existing IT capabilities to enhance operational effectiveness.</p> <p>Assess IT's ability to provide timely and robust customer service to users as part of operational support.</p> <p>Evaluate IT's capability to address future operational challenges and adapt to new technologies</p>
15	<b>Software License Compliance</b>	<p>Evaluate the current software license utilization of the following technologies:</p> <ol style="list-style-type: none"> <li>1. Open Source technologies (LEAP)</li> <li>2. IBM ( Except eServices e.g. Guardium)</li> <li>3. Oracle (Database, ERP)</li> <li>4. VMware</li> <li>5. NetBackup</li> <li>6. Microsoft</li> </ol> <p>Review software licensing management and compliance to identify any gaps in adherence to agreements. Assess software asset inventory processes for accuracy and evaluate software update and patch management procedures to maintain security and functionality.</p> <p>Provide general and specific recommendations for compliance improvement, focusing on regular audits, accurate documentation, and the implementation of Software Asset Management (SAM) tools to track usage effectively.</p>

16	<b>IT Procurement Process</b>	To review the Procurement SOP, to check the efficiency of procurement process for IT procurements and suggest improvements to shorten lead time for completion of the procurement cycle.
17	<b>Enterprise Architecture</b>	Evaluate the architectural state of technology, applications, data, networks, and security against industry standards and best practices. Conduct an inventory of applications to assess alignment with business processes and integration points. Analyze technical debt to identify opportunities for modernization or migration of legacy systems. Review security protocols and performance metrics to ensure robust protection against threats. Audit data governance practices to ensure effective management of data quality, ownership, and regulatory compliance. Evaluate network architecture for scalability, reliability, and performance to support organizational operations effectively. (Also covered in point 9)

**Contact Information:** For inquiries and submission of proposals, please contact mentioned in bidding documents.

**Payment Terms & Conditions**

1. 20% of the total contract price due upon contract signing.
2. 20% on submission of the comprehensive project plan.
3. 20% of the total contract price due upon submission of all draft reports for all defined areas.
4. 30% of the total contract price due upon submission of all final reports for all defined areas.
5. 10% of the total contract price due upon presentation to the SECP senior management/ Commission.

**Delivery timelines:** 4 months to complete this requirement

**A Non-Disclosure Agreement (NDA) is required to be signed as outlined in Annexure.**



### Technical and Financial Evaluation

#### (A) Initial Screening/MUST Requirements:

The following documents/certificates are the pre-requisite and may be used to initial screening. The Consulting Firm will go in the next stage i.e. technical evaluation, if it fulfills all the requirement of initial screening which are as under:

1. Affidavit on stamp paper duly attested by the notary public that the bidder is not blacklisted by any Government / semi Government department. (Annex E)
2. Bidder will have physical presence in Islamabad/ Rawalpindi during the contract period. (Annex E)
3. The bidder must not have any linkage with Israel or India regarding nationality, ownership, sponsoring and financing etc. (Annex E)
4. The firm must submit an affidavit that there are no material proceedings against the firm in SECP, ICAP, AOB, any law enforcement agency or any court of law etc. Detail of such proceedings if any, must be provided along with the bid.
5. The bidder must provide on letterhead, name of organization, details of offices across Pakistan and location of head office, size of company (number of employees), and number of years of being incorporated.

**Note: Bid(s) found in compliance with Initial Screening/MUST requirements shall ONLY be considered for technical evaluation.**

(B) **Technical Evaluation:** The firm cleared from initial screening will be evaluated as per following criteria:

Criteria	Description	Total Marks	Scoring Guidelines
<b>Understanding / Compliance with TORs - Projects</b>	<p>Checks if the final proposal aligns with the updated TORs.</p> <p><b>Basic:</b> 1-2 Projects: delivered projects aligned with the scope and objectives of the draft TORs but lacks detailed experience with all aspects of the TOR requirements.</p> <p><b>Moderate:</b> 3-4 projects: delivered projects aligned well with the TOR requirements, showing experience with key audit objectives and methodology relevant to the TORs.</p> <p><b>In-depth:</b> 5+ projects: delivered projects aligned with the scope, objectives, and needs outlined in the TORs, demonstrating comprehensive expertise and capability in performing similar audits.</p>	40	<p><b>Basic</b> = 15 marks  <b>Moderate</b> = 30 marks  <b>In-depth</b> = 40 marks</p> <p>-Projects must be completed in last 05 years.</p> <p>-The bidder must have completed projects in at least five of the Areas listed in TORs. These five areas can be addressed either within a single project or across multiple projects. If a single project encompasses multiple areas, it will count as one project.</p> <p><b>Max Marks: 40</b></p>

<b>Detailed Technical Methodology/ Proposal Presentation</b>	Assesses the completeness of technical plans, tools, techniques, and timelines.  <ul style="list-style-type: none"> <li>• <b>Project Methodology by understanding the TORs</b></li> <li>• <b>Work Breakdown Structure (WBS)</b></li> <li>• <b>Project Plan</b></li> <li>• <b>Resource Assignment Matrix (RACI)</b></li> </ul>	<b>25</b>	<b>Basic</b> methodology with limited details = 10 marks <b>Well-detailed</b> methodology covering essential techniques and tools = 15 marks <b>Comprehensive</b> methodology with innovative techniques and clear timelines = 25 marks  <b>Max Marks: 25</b>
<b>Bidder's Qualifications and Resources</b>	Evaluates the qualifications of the bidder's team and resources available.  <b>Category 1:</b> CDCP, CISA, CISM, ISO-27001, GSNA, CIA, CTIA  <b>Category 2:</b> ITIL, COBIT, PMP	<b>15</b>	<b>Category 1:</b> 3 marks per person  <b>Category 2:</b> 2 mark per person  <b>Max Marks: 15</b>
<b>Geographical Presence</b>	Office locations present in major cities including Rawalpindi/ Islamabad Lahore and Karachi (include address details with the bid)	<b>5</b>	<b>Office in Islamabad / Rawalpindi:</b> 5 marks  <b>Max Marks: 5</b>
<b>Similar Assignments</b>	Experience of similar assignments (IT Audit) in Govt/public Sector Organizations	<b>15</b>	<b>2-4 Organizations:</b> 5 marks <b>4-8 Organizations:</b> 10 marks <b>8-10 Organizations:</b> 15 marks  <b>Max Marks: 15</b>
<b>Total Marks</b>		<b>100</b>	

*Note:*

- *Bid(s) found in compliance with Initial Screening/ MUST requirements and securing less than minimum 70% marks i.e. less than 70, in technical evaluation shall NOT be considered for financial evaluation.*
- *Bid(s) found in compliance with Initial Screening/ MUST requirements and securing minimum 70% marks i.e. 70 or above, in technical evaluation shall ONLY be considered for financial evaluation and formula for determining the Technical Score is as under:*

**Technical Score (T) = 70% x Marks Obtained in Technical Evaluation out of 100**

**(C) Financial Evaluation:**

- *Bid(s) found in compliance with Initial Screening/ MUST requirements and securing minimum 70% marks i.e. 70 or above, in technical evaluation shall ONLY be considered for financial evaluation and formula for determining the Financial Score is as under:*

**Financial Score (F) = ((Lowest quoted price/ Firm's price under evaluation) x 100) x 30%**

(D) **Final Scoring:** The Formula for determining the Final Score is as under:

**Total Score = Technical Score (T) + Financial Score (F)**

**DOCUMENTARY EVIDENCE**

Name of the Bidder: \_\_\_\_\_

Bid against Reference No: \_\_\_\_\_

Date of opening of Bid: \_\_\_\_\_

Documentary evidence for determining eligibility of the bidders & evaluation of bids. Bidders should only initial against those requirements that they are attaching with the form. **Bidders are required to mark page number on each page of the bid and mention the exact page number of relevant documents in the table below.** Bidders are advised to attach all supporting documents with this form in the order of the requirement.

S#	Required Documentation	Signature of Bidder	Supporting Document's Name	Page Number in the Bid.
1	NTN Certificate			
2	GST Certificate			
3	On Active Tax Payers List of FBR			
4	International Affiliation Certificate			
5	Affidavit/Undertakings			
6	Bid Bond/Security			
7	Bid Validity period of 150 days			
9	AOB Registration Certificate			
10	Authorized Contact Number and Email Address for correspondence			

**FINANCIAL BID****FOR THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)**

The bidder shall mention in its financial bid complete detail of prices for the services to be provided under this invitation. The resulting contract shall be a fixed price.

Description	Lump Sum Price/Service Charges excluding Sales taxes (Rs.)	Total applicable Sales Tax (Rs.)	Lump Sum Price/Service Charges including all taxes (Rs.)
Hiring of Services for External IT Audit			

**The fixed price includes all costs to complete the assignment** including management, travel to the SECP’s head office, lodging, supplies/consumables, phone/fax, out of pocket expenses and other miscellaneous expenses. The SECP shall not reimburse any other costs beyond this fixed price. Assignment will be performed in Head Office, Islamabad.

**Format of Affidavit/Undertaking**

**Bidder must submit following undertaking (on stamp paper of Rs.100), failing which the bid shall be rejected**

I, Mr. .... S/o..... holding CNIC # ..... from M/s ..... Having Its business office at ....., do hereby solemnly affirm and declare as under;

- a) That M/s ..... is not engaged, under investigation or offences or no proceedings are pending before FBR, Customs, NAB, any Judicial form, FIA or any other Govt. authority with respect to fraud, terror financing, money laundering etc.
- b) That M/s ..... is not subject to any material proceedings, in relation to any audit assignments, before SECP, ICAP, AOB, any law enforcement agency or court of law, (where applicable such proceedings have been disclosed)
- c) We also confirm that our firm has not been black listed by any National/International organization or forum and its entitled to carry out its business activities to the standard business ethics.
- d) That the Partner(s) / Officers of M/s..... have not been subject to financial crime. Nor they every compounded with their creditors in any capacity.
- e) In case of award of contract, we also confirm our physical presence in Islamabad/Rawalpindi during the contract period.
- f) We also confirm that we do not have any linkage with Israel or India regarding nationality, ownership, sponsoring and financing etc.
- g) We also confirm our acceptance to all terms and conditions of this bidding document.
- h) The above statement is true to the best of my knowledge and belief and nothing has been concealed or is false.

**Note: In case bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected**

**Name:** \_\_\_\_\_

**Signature** \_\_\_\_\_

**Stamp:** \_\_\_\_\_

**Non-Disclosure Agreement (NDA)**

This agreement is made the on <Date> between:

(1) The Information Systems and Technology Department (IS&TD), Securities and Exchange Commission of Pakistan (the “SECP”), NIC Building, Jinnah Avenue, Blue Area, Islamabad

and

(2) M/s <Company Name>, <Company Address>

hereinafter referred to as “Parties” collectively and the party disclosing shall be referred as “Disclosing Party” and the party receiving information shall be referred as “Receiving Party”. For the purpose of preventing the unauthorized disclosure of Information as defined below, these parties agree to enter into a confidential relationship with respect to the disclosure of certain proprietary and information (“Information”).

**Background:**

The Parties wish to discuss investment and collaboration opportunities relating to SECP’s Information Systems and Technology Department business models and/or the technical and commercial capabilities of various technologies and projects (“Opportunities and Technologies”) developed by one or more of the Parties. The Parties wish to mutually disclose certain Security Classified Information (SCI) to enable each of them to fully assess the Opportunities and Technologies.

**It is agreed that:**

In consideration for the mutual disclosures, the Parties agree to the terms of this Non-Disclosure Agreement (NDA):

1. "Information" means all information, data, ideas, innovations or material disclosed by any of the Parties relating to the Opportunities and Technologies, whether or not marked or designated as confidential, including, but not limited to IS&TD’s information to business plans, business proposals, projects, financial information, customer/company lists, prospective customers, technical proposals, product descriptions, hardware specifications, software in both source and object code, computer outputs, computer interfaces, application programme interfaces, computer calls, flow charts, data, drawings and know-how.

**Each Party's Obligations:**

2. Each Party will:
  - a. keep the Information disclosed to it by any disclosing Party confidential and secure, and in addition apply the same degree of care and the same controls which that Party applies to his or its own trade secrets.
  - b. use or make copies of the Information disclosed to it solely to assess the Opportunities and Technologies. Any such copies shall remain the property of the disclosing Party and be distributed or otherwise be made available internally within the receiving Parties on a need to know basis.
  - c. give immediate notice to the disclosing Party if a receiving Party knows of or suspects that there has been any unauthorized use or disclosure of Information arising through a failure by a Party to keep the Information confidential.

**Publicity:**

3. No receiving Party will without the prior consent in writing of the disclosing Party either release any press statement or issue any other publicity regarding the existence, scope, objective, conduct, performance or results of any proposed or actual contract between any of the Parties.

**Exclusions:**

4. The provisions of this Agreement shall not apply to Information:
  - a. which a receiving Party can prove to the reasonable satisfaction of the disclosing Party was lawfully in his or its possession at the time of disclosure and was not acquired either directly or indirectly from the disclosing Party; or

- b. which is lawfully generally known (other than due to the negligent act or omission of Parties or his breach of this Agreement); or
- c. which the receiving Party obtains from a third party which was entitled to disclose that Information to the receiving Party without any restriction.

**Various Obligations:**

5. Each receiving Party agree that he or it shall not acquire any right in or title to or licence in respect of the Information disclosed to it or any intellectual property rights embodied in the Information. The rights provided to the Parties under this Agreement are personal to the Parties and shall not be assigned or transferred to any other party whatsoever.
  6. The obligations under this Agreement shall continue as regards any item of Information until it is lawfully generally known or is otherwise not subject to the provisions of this Agreement. Since the information available with SECP is highly confidential, the receiving party shall never be allowed to disclose such information so the receiving party shall not be allowed to disclose the information even after the expiry of the agreement.
  7. On the written request of a disclosing Party at any time, each receiving Party agrees to:
    - a. promptly return or procure the return of or destroy (at the disclosing Party's option) all or some (as the disclosing Party may direct) of the originals and copies of the Information under his or its care or control and
    - b. confirm in writing that this has been done and that no Information or copies exist under the receiving Party's care or control and
    - c. not use the Information for any other purpose whatsoever.
  8. Nothing in this Agreement prevents disclosure of the Information to any persons or bodies having a legal right or duty to have access to or knowledge of the Information.
  9. This Agreement constitutes the entire agreement and understanding between the parties with respect to its subject matter and replaces all previous NDA agreements between, or undertakings by the parties with regard to such subject matter. This Agreement cannot be changed except by written agreement between the parties.
  10. (i) All disputes arising out of All disputes arising out of or in connection with the present agreement shall be settled through Arbitration. Each Party shall appoint an arbitrator and the appointed arbitrators shall commence the proceedings. In case of difference of opinion between an even number of appointed arbitrators, the matter shall be referred to an umpire mutually appointed by the arbitrators. The umpire shall then make an award which shall be final and binding. Prior to initiation of arbitration proceedings, the aggrieved Party shall give the other Party written notice describing the claim and amount as to which it intends to initiate action.
- (ii) The place of arbitration shall be Islamabad, the arbitration shall be governed by the Arbitration Act, 1940 and the language of the arbitration shall be English.

**Signed for and on behalf of** Information Systems and Technology Department, Securities and Exchange Commission of Pakistan:

**Signed for and on behalf M/S** <Company Name>, <Company Address>:

Name:  
Designation:

Name:  
Designation:

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**Witness No. 1:**

Name:  
Address:  
NIC:

**Witness No. 2:**

Name:  
Address:  
NIC: