



Bank of Azad Jammu & Kashmir



REQUEST FOR EXPRESSION OF INTEREST

HIRING OF CONSULTANT FOR RAISING REGULATORY CAPITAL AND MEETING REQUIREMENTS OF SCHEDULED BANK FOR BANK OF AZAD JAMMU AND KASHMIR

1. **Expression of Interest:** In compliance with the requirement as stipulated in Regulation 5 of the Azad Jammu and Kashmir Public Procurement of Consultancy Services Regulations 2018, this notice seeks to receive Expression of Interest (EOI) from Consultants interested to participate in the assignment described herein under.
2. This Request for Expression of Interest advertisement is uploaded on both websites of AJK PPRA (www.ajkppra.gov.pk) and BAJK (www.bankajk.com)
3. **Assignment Description:** The Bank of Azad Jammu and Kashmir (BAJK) is a public unlisted bank incorporated as a corporate entity in 2006 under the Bank of Azad Jammu and Kashmir Act 2005 (the Act). BAJK is principally engaged in commercial banking and related services as a non-scheduled bank operating in state of Azad Jammu and Kashmir with a network of 77 branches. It enjoys the mandate by the AJK government to mobilize public and private funds for application towards productive channels including effective investment. Presently, the bank has a paid up capital of Rs. 5.1 Billion provided by the Government of Azad Jammu and Kashmir. Under Section 4 of the Act, BAJK is required to raise additional Rs. 4.9 Billion capital from the private sector making up a total paid up Regulatory Capital to Rs. 10 Billion. Additionally, it is desired for BAJK to comply with the regulatory requirements for converting it into a Schedule Bank under the State Bank Pakistan regulations. Both requirements are required to be completed making BAJK more effective as a fully functional commercial bank. In this regard BAJK desires to engage consultants to meet the requirements stipulated above.
4. **Engagement of Consultants:** The purpose is to select Consultants for raising of Regulatory Capital from private sector and meeting compliance requirements to convert to a Scheduled Bank as per State Bank of Pakistan requirements. The Consultants eligible to apply for this assignment can be a firm, company or any other entity registered with SECP any other corporate body.
5. **Rules Regulations for Engagement of Consultants:** The engagement of Consultants shall be made under provisions of the Azad Jammu and Kashmir Public Procurement of Consultancy Services Regulations 2018 read with Azad Jammu and Kashmir Public Procurement Regulatory Authority Act 2017 and the Public Procurement Rules 2017.
6. **Criteria for Prequalification of Bidders:** The following are the requirements which must be met by entities desiring to participate in execution of this assignment: -
 - a. Be a firm or company registered under a specific law of AJK, Pakistan, or foreign country – documentary evidence is required.
 - b. Be an active tax payer in local or foreign jurisdiction - documentary evidence required
 - c. Have Not been blacklisted by any government or public body and to this end it is required to furnish that they are neither blacklisted or in conflict with the government anywhere in the territory of the State of AJK, Federally Administrated Areas or Islamic Republic of Pakistan - Certificate is required
 - d. Have demonstrated experience of similar assignments in the last 10 years of (a) Preparation of business plans/feasibility reports of financial institutions (b) Raising equity for financial institutions (banks and non-banks) and other companies and (c) Supporting regulatory compliance for Banks – at least 3 projects experience for each.
 - e. List of similar nature of works completed and in hand with documentary proof.
 - f. Firms/Companies should provide an experience & satisfactory performance certificate (from client) of completion of at least 2 transactions of similar nature.
 - g. Must have specialists who have relevant experience and expertise which may be supported by brief CVs of 5 key specialists.

The applicants meeting the above requirements shall be prequalified to participate in the bid for this assignment.

Head Office: Bank Square, Chattar Domel, Muzaffarabad, Azad Kashmir. Tel:05822-921361-2, Fax:05822-921983



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7. **Submission of Expression of Interest:** Applicants are requested to file their Expression of Interest for prequalification at the address given below within 15 days of the publication of this Request for Expression of Interest (REOI). The Bank will not be responsible for any cost incurred in submission of the documents related to the REOI.
8. **Prequalification of Consultants:** Those applicants who are prequalified shall be intimated in writing of their prequalification and invited to participate in the bidding. The prequalification results will also be displayed at the AJK PPRA website.
9. **Submission of Bids by Prequalified Consultants:** The Consultants who are prequalified may participate in the bidding for the assignment in accordance with the following: -
 - a. Prequalified applicants may obtain the bidding documents for the aforementioned task after submission of written application along with tender fees of Rs. 500 in the form of Bank Draft/Pay Order (Non-Refundable).
 - b. The complete set of bidding documents shall be issued against written application of the eligible bidders only during working hours which shall be issued only during working hours (9 am to 5 pm) on working days (Monday to Friday) within the period stipulated for such collection immediately after publication of this tender from the Establishment Section BAJK Head Office Muzaffarabad Azad Kashmir.
 - c. Bidders who are going to submit bid are required to submit amount Rs. 200,000/- of bid security, refundable in case of un-successful bidder.
 - d. The bidders are required to submit the complete bid within the stipulated time and at the stipulated place of Establishment Section BAJK Head Office Muzaffarabad Azad Kashmir.
 - e. Bidding documents submitted by bidders shall only be considered if they are complete in all respect as laid down in the detailed Bidding Document would be considered.
 - f. The "Quality and Cost Based Selection Method (QCBS)" as specified in Regulation 3B of the AJK Public Procurement of Consultancy Services Regulation 2018, read with Rule 36(b) of the AJK-Public Procurement Rules 2017 shall be used for selection of the Consultants involving a single stage two envelope process in which one envelope containing Technical Proposal and the second containing the Financial Proposal shall be submitted, each clearly marked as Technical Proposal and Financial Proposal.
 - g. Technical proposal will be opened in the presence of bidders or authorized representative of bidder who chose to attend at 11:30am on the same date and venue where TFP is submitted. The Technical proposal shall be evaluated first based on the stipulated criteria. Thereafter, Financial Proposal of responsive proposals shall be opened in the presence of the applicants or their representatives. The combined evaluation of Technical Proposal shall follow and the applicant with the winning proposal will be accepted.
 - h. The Selection Committee established for evaluation of the bid reserves the right to accept or reject any or all the bids as per AJK PPRA Rules.
 - i. Evaluation report/award of contract shall also be displayed at AJK PPRA Website. j. The Proposals/bids should be valid for a minimum period of 120 days.
10. **Address for Submission of EOI and of Bidding documents:** The Address for submission/venue of opening of EOI and Bidding Documents are as under:-

Divisional Head Operations

Bank of AJK, Head Office, Bank Square, Chatter,
Muzaffarabad, AJK

Phone No. +92 5822 924244-5

www.bankajk.com

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