

REQUEST FOR EXPRESSION OF INTEREST (EOI) -CONSULTANCY SERVICES FOR VALUATION OF ASSET

N-ovative Health Technologies (NHT) is an ISO certified Public Sector Private Limited Company sponsored by NUST for the production and marketing of cardiovascular stents. NHT Intends to hire services of a reputable category (A) firm on the approved panel of SBP, for “provision of consultancy services for the valuation of assets.”

The service includes but not limited to review of legal and regulatory framework of each property, valuation of property for reporting in NHT’s Financial statements as 30-June-2021 and preparation of fixed Assets note and relevant adjustment and financial statements.

Consulting firms with the requisite demonstrable experience of not less than eight years may apply. The selected Firm may associate reputable and experience QCR rated CA firm for the project.

Interested parties (IPs) are requested to submit following information/documents:

1. Detailed profile of the firm including core area of expertise, legal status with relevant certificate, filer status with NTN number, STRN registration, address, contact information and management structure etc.

2. Proof of at least 02 similar projects with specific details during last 05 years including specific role of the firm.

The documentation accompanying and comparing EOI, as provided by any IP, shall not be reclaimable or retainable.

Detail scope of the work/TORs will be shared with the shortlisted firms as integral part of the RFP packages,

however information memorandums containing details of the properties, scope of assignment, shortlisted criteria and general description can be obtained from this office or downloaded from NHT website.

Pre-Bid meeting with IPs will be held on 20th April, 2021 at 1100 hrs. at below mention address.

EOIs shall be opened on 22nd April at 1030 in the presence of representatives of IPs, who may opt to be present. Request for proposal (RFP) will be provided only to the shortlisted IPs. As per PPRA Rules 33(1), 2004 NHT reserves the right to reject any or all proposal(s) at any time prior to the acceptance of a bid/proposal.

For further information, queries and/or submission of EOI please contact;

Company Secretary
NHT, NUST.
H-12, Islamabad
Tele: 051 9085 6612

Deadline 22nd April, 2021 at 1000 hrs.



Quotation/Tender Specification
N-OVATIVE HEALTH TECHNOLOGIES (NHT)
Provision of Assets Valuation Services

1. N-ovatives Health Technologies is a NUST sponsor private limited company registered with SECP producing state-of-the-art cardiovascular stents. The facility is ISO Quality certified and the products given commercial license by the DRAP. After completion of PSDP Funded facility, the same has been converted into a private limited company for undertaking commercial activities.

NHT is seeking expressions of interest for the provision of services to value its assets. The company is required to capture and value its assets and account for them according to accounting standards and other prescribed requirements to ensure good asset management practices, accurate and reliable accounting treatment. The service provider may also an associate reputable and experienced CA rated firm for the project.

SUBMISSION OF QUOTATIONS/ BIDS

- Quotations / Bids must be submitted in two sealed envelopes.
- 1st sealed envelope having technical offer be marked as "Technical Bid"
- 2nd sealed envelope having financial offer and earnest money (2%) is to be marked as "Financial Bid".
- Envelopes must have firm's postal/email address, phone numbers etc and marked as Asset Evaluation Services for NHT Tender Reference. NUST/NHT/06/Proc It is to be addressed to Office no 02, NHT Building, NUST, Sector H-12 Islamabad
- Items will be selected / finalized as a complete lot.
- Selection / evaluation of items would be done according to the selection criteria.

Quotations & Single Stage -Two Envelope

- Sealed bids must include quotation, detailed specifications and all other relevant technical details of the quoted item(s) as attached at Annex "A".
- Financial quotations must indicate rates for each item separately and include all applicable taxes i.e. with ST etc. Any exemptions in taxes by the federal government (where applicable) must also be indicated.
- Financial Quotation must be submitted in the following format as per attached at Annex-B at your company letterhead.
- Firms must submit earnest money (refundable) equal to 2% of total quoted value with the financial bid as pay order / bank draft in favor of NHT, NUST, and Islamabad.
- Firms must submit authorization letter as evidence of their level of relationship (i.e. partner, distributor and reseller with the principle). This letter is to be obtained from the original equipment manufacturer (OEM) and should be valid up to Dec 2021.
- Detailed bids are to be submitted on Firm's letter-head duly signed by an authority/ Signatory of the Firm. It must also include following documents pertaining to the Firm:
 - a. Income and Sales tax certificates.
 - b. Record of taxes deposited in last one year / Audit Report.
 - c. Company profile.
 - d. Bank Statement for last one Year.
 - e. Where to subject services provided in last 2 years.
 - f. Quality Certification(s) - if any
 - g. OEM's Authority letter/authorization letter if applicable.
 - h. Non-black listing record certificate on stamp paper/letterhead.
- Bidders are to provide quotes with validity of at least 90 days.
- All items should be quoted with 01 year warranty, support and upgrade period for the product.
- Selected firm shall provide "Performance Guarantee (BG)" equal to 05% of the contracted value in the form of CDR / Bank Draft valid for the entire warranty period.

GENERAL INSTRUCTIONS FOR FIRMS/SUPPLIERS

- Tender Document may be obtained from NHT during working hours (0900 -1700 hours) at the cost of Rs. 2000/- in the shape of Draft.
- The financial bid should be quoted on FOR NUST Islamabad basis. The supplier will be bound to deliver the tools/equipment at NHT, NUST at his expense.
- Following must be mentioned in quotations separately:
 - i. Insurance charges
 - ii. Taxes i.e. custom duty, excise duty, income tax etc., (if applicable).
- All stake holders would maintain secrecy / confidentiality of information. Mutual information shall not be shared with un-authorized firm(s) / person(s).
- NUST reserves the Right to purchase at risk-and-expense of Supplier, if the selected supplier, fails to complete the order, or delays to supply within the quoted delivery
- time or extended time given by NHT, supplies substandard / low quality items and may resort to the following: -
 - a) Purchase single, all or unsupplied quantity of item(s) as the case may be on supplier's Risk and Expense.
 - b) Forfeit Performance Guarantee / Earnest Money.
 - c) Initiate administrative action.
- Only one Representative from each bidder would be allowed to witness the opening of tenders, without conferring any privileges. No mobiles phones / recorders would be allowed inside the bid-opening room.
- Contract Agreement shall be assigned with the successful bidder(s), as per NUST policy. The provision of stamp paper (Rs 100/-) shall be the responsibility of firm which shall be delivered to NHT for award of contract within 3 days of issuance of Purchase Order.
- In case of dispute, decision of Pro-Rector / Rector-NUST shall be final and binding on both the parties.
- Supplier shall be responsible for all the clearances and transportation of sample or the bulk up to / within NUST premises and provisioning of loading/ un-loading labor would be the responsibility of the supplier.
- Integrity Pact envisaged in PPRA rules will apply.
- Bids can be withdrawn by the firm within three working days of its submission, but not more than one week.
- Bids shall be rejected if rate(s) are incomplete, unclear, conditional, altered or ambiguous or support period etc are not clearly quoted / mentioned. No margin shall be given on this account.
- Late submissions would not be entertained at any cost.
- Moreover, tender notice is only an invitation to offer quotations / bids. The competent authority may reject all quotations / bids or cancel the tender as per rules laid down by PPRA.

BID RECEIPT and OPENING

- Sealed envelopes must reach on mentioned address by 1000 hours on 22 April 2021.
- The bid opening may be postponed under unforeseen circumstances. However, in such a case, NHT, NUST will notify all the bidders well in time and communicate next date and time.
- For queries (if any), firms may contact on and manageraccounts@nhtpl.pk or at telephone number 051-9085-6611. The subject of the email should include the PPRA tender reference number for intended action and reply.

- NHT, NUST reserves the right to Change the required quantity, time period etc while placing purchase order or decrease currency of contract or reject any bid or procurement process as per "PPRA" rules.
 - If the firm fails to effect or keep in force any of the insurances referred to in the contract or fails to provide satisfactory work, NUST may, without prejudice to any other right or remedy, terminate the Purchase Order and cancel contractor rights or remedy to recover the amount paid in advance (if any). If the vendor fails to deliver items/ services as per approved samples and specifications, NUST reserve the right to terminate the contract.
 - In case of any dispute, case shall be reviewed by "NUST Complaint Committee" and Pro-Rector Academics / Rector NUST shall be final and binding on both the parties without recourse to legal action.
 - Grievances (if any) by any vendor may be sent / addressed to
 - Director Administration, NHT NUST within 10 days after results announcement.
2. The project involves-
- The valuation of the Assets acquired by the company on the date of incorporation from the PSDP Funded project.
 - Valuation of free of cost assets received from NESCOM.
 - Valuation of Land provided by NUST.
 - Valuation of copy rights, intellectual property rights certification licenses etc.
 - Drafting of appropriate fixed asset policy to be incorporated in financial statements.
3. The selected valuer will be required to share the valuation methodology and timelines.
4. Following are the expected outputs of the valuation exercise;

Type of information	Details
Data to be provided	The key data required to be provided in valuation report is Asset Level <ul style="list-style-type: none"> • Gross Value • Accumulated Depreciation • Fair Value Component level <ul style="list-style-type: none"> • Gross Value, Accumulated Depreciation and WDV • Condition or deficiency statement • Residual Value • Useful Life • Depreciation Rate • Depreciation Expense
Timings	Draft reports to be sign provided with the 60 days of the date of agreement. Final report to be provided within 20 days after submission of draft report.
Valuation report and certification	Signed original report setting out the process, result, limitations, qualification of the valuer, valuation certificate, summary, etc.
Electronic Valuation Report	Microsoft Excel or an electronic database listing each asset and component, underlying assumptions and result with hyperlinked photographs, etc. To be provided. The ability for NHT to access the electronic data and use it to upload to other systems is critical.

Valuation and depreciation Methodology	<ul style="list-style-type: none"> The valuation is required to be Supported by appropriate documentation setting out the underlying methodology, process and evidenced used to produce the valuation. This needs to refer back, to the underlying accounting standards and demonstrate full compliance with all aspects of the prescribed requirements. Valuation methodology for land to be provided by NUST for future expansion of NHT
Audit Liaison	<p>The valuer is required to follow up and liaise with the External Auditor or NHT with respect to any issues relating to their processes, methodology and evidence gathered in relation to be valuation. This may include the provision of the source data to the auditor. Any fees associated with this process are to be included in the overall quoted fee.</p>

5. Methodology for assessing lower Bid.

- Tenders are invited on “single stage two envelopes” basis.
- The evaluation will be based on 60 points for technical evaluation and 40 points for financial evaluation.
- Minimum 60% marks necessary for qualifying technical evaluation.
- During financial evaluation, lowest bidder will get 50 points, other bidder will get marks proportionately reduced as per their bid.

6. Criteria for technical evaluation.

A. Relevant Valuation Experience:

Experience in years	1-5	6-10	11-15	15-20	20>
Points	4	8	12	16	20

B. Existing and past relationship with the Corporation:

Experience in years	1	2	3	4	5>
Points	4	8	12	16	20

C. Experience in Medical Devices Industry:

Experience in years	1-5	6-10	11-15	15-20	20>
Points	6	12	18	24	30

D. Organization and Capability:

Firm's proprietary tools	Fair	Good	V. Good	Excellent
Firm's valuation methodology tools	Fair	Good	V. Good	Excellent
Key personnel and their experience	Fair	Good	V. Good	Excellent

Fair = 04points
 Good = 06points
 V. Good = 08points
 Excellent= 10points
