

The Bank of Khyber
Procurement Division
Head Office, Peshawar.

September 30, 2024

ANNOUNCEMENT **Cancellation**

Procurement of Consultancy Services for feasibility and preparation of plan for conversion of Conventional Bank to Islamic Bank (Under State Bank of Pakistan Guidelines) under KPPRA rules for consultancy services under Quality & Cost Based Selection

Tender No.BOK/Proc/CBG&IBG/23/July/2024, was floated on 28 July 2024, in the News and Mashriq for Procurement of Consultancy Services for feasibility and preparation of plan for conversion of Conventional Bank to Islamic Bank (Under State Bank of Pakistan Guidelines) under KPPRA rules for consultancy services under Quality & Cost Based Selection. Bid opening was held on 12 August 2024. Following bidders participated:

M/s. KPMG (Chartered Accountants, A Category)
M/s. RSM Avais Hyders (Chartered Accountants, A Category)
M/s. Iconsult JV Muawin Shariah Advisors
M/s. Center for Excellence in Islamic Finance, Institute of Management Sciences KPK JV IEcent Consulting Pvt Ltd.,
M/s. IQ Capital JV Ehsan Shariah Advisors

All the bidders met eligibility criteria of the tender.

Summary of Technical Evaluation:

Vendor	Company and Team		Scope of work and methodology		Technical Evaluation status
	Total Marks	Mandatory Marks	Total Marks	Mandatory Marks	
	40	30	60	50	
M/s. KPMG (Chartered Accountants, A Category)	40	38	60	50	Qualified
M/s. RSM Avais Hyders (Chartered Accountants, A Category)	40	38	60	58	Qualified
M/s. Iconsult JV Muawin Shariah Advisors	40	38	60	53	Qualified

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M/s. Center for Excellence in Islamic Finance, Institute of Management Sciences KPK JV IEcent Consulting Pvt Ltd.,	40	33	60	50	Qualified
M/s. IQ Capital JV Ehsan Shariah Advisors	40	36	60	52	Qualified

Financial bids were opened on 26 August 2024. Summary of Bidders scores.

Vendor	Total Marks	Marks Obtained	Technical Evaluation status	70 Weightage for technical	Financial	30 Weightage for financial	Total Score Technical+ Financial
M/s. KPMG (Chartered Accountants, A Category)	100	88	Qualified	61.60	6,210,000.00	30.00	91.60
M/s. RSM Avais Hyders (Chartered Accountants, A Category)	100	96	Qualified	67.20	6,961,500.00	26.76	93.96
M/s. Iconsult JV Muawin Shariah Advisors	100	91	Qualified	63.70	32,086,957.00	5.81	69.51
M/s. Center for Excellence in Islamic Finance, Institute of Management Sciences KPK JV IEcent Consulting Pvt Ltd.,	100	83	Qualified	58.10	14,577,000.00	12.78	70.88
M/s. IQ Capital JV Ehsan Shariah Advisors	100	88	Qualified	61.60	50,505,000.00	3.69	65.29

Bank have done internal capacity assessment for submission of plan to SBP within deadline i.e. 30 October 2024 for Conversion of Conventional Bank to Islamic; and decided that plan will be submitted by the Bank internal team. During implementation phase, if required, consultancy services will be considered and fresh tender purpose will be initiated.

Therefore; Tender No.BOK/Proc/CBG&IBG/23/July/2024 for Procurement of Consultancy Services for feasibility and preparation of plan for conversion of Conventional Bank to Islamic Bank (Under State Bank of Pakistan Guidelines) under KPPRA rules for consultancy services under Quality & Cost Based Selection, has been cancelled.

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