

Request for Proposal for hiring:

Transaction Advisor for

**Upgradation/ Revamping/ Re-engineering
of Pakistan Post Logistics, Express and
Mail Business on Public Private
Partnership (PPP) basis**

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Letter of Invitation

Dear Sir/Madam,

1. Introduction

Pakistan Post, functioning under the administrative control of the Ministry of Communications, is in the business of providing cost-effective and affordable postal services to the public through a network of almost **12,000** post offices across Pakistan (approximately 85% of these post offices are located in the rural and far flung areas of the country).

Pakistan Post enjoys a clear competitive edge over other industry players given its footprints and brand familiarity across the country, especially in the remote and rural areas, but it is quickly losing ground due to serious constraint on its financial resources and lack of much needed investment in infrastructure.

Therefore, Pakistan Post has embarked upon the endeavour to attract private sector resources for pouring necessary investment towards upgrading/ rehabilitating its infrastructure; expanding its existing service offerings; and reshaping its entire supply chain to bring its service delivery at par with the successful state-owned postal entities (the Project).

Public Private Partnership Authority (P3A), established under the P3A Act 2017, is assisting Pakistan Post in developing the Project on Public Private Partnership basis. P3A has the mandate to facilitate federal implementing agencies in developing, structuring and procuring their infrastructure projects on PPP basis and the Board of P3A, under the newly promulgated P3A (Amendment) Ordinance 2020, is empowered to approve such PPP projects which can provide value-for-money (VFM) solution to the public sector while retaining bankable financial structure for the private sector.

2. The Assignment

Pakistan Post intends to hire a qualified Transaction Advisor of the international repute to provide complete assistance to the Pakistan, through the entire Project development and procurement life-cycle, to solicit technically qualified and financially sound private

party to implement the Project on PPP basis, through performing the following tasks (the detailed Terms of Reference of the Assignment are given at Annex-1):

- a. Carry-out full-scope Feasibility Study for the Project and suggest most optimum transaction structure which should create win-win solution for both the public and the private sectors (providing VFM solution to the public sector while retaining bankable financial structure for the private party);
- b. Assist Pakistan Post in planning, preparing and executing efficient, transparent and competitive International Bidding Process for the Project to solicit technically qualified and financially sound private party;
- c. Assist Pakistan Post in preparing and negotiating entire documentation package (Request for Proposal (RFP), Request for Qualification (RFQ), PPP Contract etc.) for the Project, and
- d. Assist Pakistan Post in facilitating private party to achieve timely financial close for the Project and in smooth takeover of the Project operations

3. Submission and Evaluation of Technical & Financial Proposals

The Technical and Financial Proposals shall be prepared and submitted in accordance with the instructions given in this Request for Proposal (“RFP”). The bidders are encouraged to clearly mention as to how the proposals submitted by the bidders are ‘responsive’ and stand against each technical and financial criterion given in the RFP.

The successful bidder (with responsive proposal and securing the highest weighted marks as per the RFP) shall complete the Assignment in accordance with the terms of the RFP and Transaction Advisory Agreement to be entered into between the Pakistan Post and the Transaction Advisor. Reference to ‘the Transaction Advisor’ includes the entire Transaction Advisor’s team, or relevant members, under management of a single lead Transaction Advisor who shall enter into Transaction Advisory Agreement with the Pakistan Post.

Please note that:

- a. The costs of preparing the proposals and negotiating the Transaction Advisory Agreement, including any site visits, are to be borne by the Bidder and shall not be reimbursable, and
- b. Pakistan Post reserves the right to reject any or all the proposals submitted.

3.1. Technical Proposal

The Technical Proposal shall be prepared using the format attached in Annex-3 and shall be submitted in the manner prescribed in Annex-2. The bidder must submit comprehensive information and data in support of the criteria defined in Annex-2.

3.2. Financial Proposal

The Financial Proposal shall stipulate the total fee for the Assignment (inclusive of all the applicable taxes and quoted in PKR) and shall be prepared using the format attached as Annex-3, and shall be submitted as per the procedure described in Annex-2. Pakistan Post will not be responsible for any tax or insurance liability arising out of the performance of the services for the Assignment, and all fees and costs are to be expressed in Pakistan Rupees only.

The Technical and Financial Proposals shall be evaluated by the Pakistan Post in terms of the criteria described in Annex-2. Any Technical or Financial proposal which is not in strict conformity with the format attached in Annex-3 will be disqualified.

Interested parties are requested to submit their proposals by **1030 hours PST March 31, 2021** and the proposals shall be opened at **1100 hours PST** on the same day.

4. Negotiations

The negotiations on Transaction Advisory Agreement shall be carried out in terms of the criteria given in Annex-1 and draft Transaction Advisory Agreement attached as Annex-4.

5. Clarifications

In addition to pre-bid meeting, should any bidder require any clarification on any term(s) contained in the RFP or the Annexes attached hereto, the bidder may contact

Muhammad Zaheer, Director (Special Initiative), Pakistan Post at muhammadzaheer41@yahoo.com For the purposes of fairness, any clarifications issued will be posted on Pakistan Post's (www.pakpost.gov.pk) and P3A's (www.pppa.gov.pk) website.

6. Other terms

This RFP and the annexes attached hereto are subject to the overriding conditions set out in Annex-5.

Yours sincerely,

Muhammad Zaheer
Director (Special Initiative)
Pakistan Post

Attachments

- Annex-1: Terms of Reference
- Annex-2: Instructions to bidders: Procedure for Submission & Evaluation of Proposals
- Annex-3: Instructions to bidders: Format for Submission of Proposals
- Annex-4: Draft Transaction Advisory Agreement
- Annex-5: General Conditions

Terms of Reference

For Hiring

**Transaction Advisor for Upgradation/
Revamping/Re-engineering of Pakistan Post
Logistics, Express and Mail Business on Public
Private Partnership (PPP) basis**

1. Objective of the Assignment

Pakistan Post intends to revamp its spectrum of services and operations to enable it to turn itself into a self-sustainable entity capable of operating and emulating the model of other successful public sector owned postal entities elsewhere in the World. As a part of its reforms agenda Pakistan Post has identified the following three initiatives, namely:

- a. Digitalization of Pakistan Post's Financial Services
- b. Upgradation/ revamping/ re-engineering of Pakistan Post's Courier, Logistics, Express and Mail Business (the Project), and
- c. Rebranding of Pakistan Post's products and services

Pakistan Post, owing to acute constraint on its resources, is seeking private sector investment towards upgrading its entire range of infrastructure/ assets relevant to its logistics/ express/ mail business. The ultimate objective of the Assignment is to seek private sector participation which can provide VFM solution to the government while offering bankable financial structure to the private sector. Hiring a qualified Transaction Advisor for the Project will support Pakistan Post in:

- a. Developing a VFM oriented and bankable transaction structure for the government and private sector respectively;
- b. Soliciting a technically qualified and financially sound private investor;
- c. Seeking required approvals from P3A in the light of P3A (Amendment) Ordinance 2020;
- d. Facilitating private sector in achieving smooth financial close for the Project.

2. Project Outline

Although the Transaction Advisor proposed to be hired under the RFP will assist Pakistan Post in determining the exact scope of work and transaction structure for the Project; however, Pakistan Post has envisaged the Project in the manner whereby the private sector will make required investment, from its own resources, towards:

- a. Upgrading, modernizing and/or overhauling infrastructure and allied facilities in its Express Post centers and other post offices across the country;
- b. Existing and new product development through tapping Pakistan's e-Commerce local and cross-border opportunities;
- c. Modernizing Pakistan Post's supply-chain including fleet, sorting and delivery assets/mechanisms to bring service delivery at par with the private industry players; and
- d. Training and capacity development of Pakistan Post human resource to cope with the modern day postal challenges

As aforesaid the private sector will make required investment in upgrading/ overhauling the infrastructure and will operate it in partnership with Pakistan Post for a pre-defined period of arrangement tentatively under a revenue sharing arrangement.

3. Scope of the Assignment

Pakistan Post intends to hire a qualified Transaction Advisor to assist Pakistan Post in developing, structuring and procuring the Project on PPP basis. The Transaction Advisor will be expected to perform the following tasks (together called as 'the Assignment'), including:

- a. Carrying-out full-scope Feasibility Study of the Project and devise transaction structure capable of:
 - i. Providing financially viable and bankable structure to the private party, and
 - ii. Offering VFM solution to the public sector
- b. Prepare complete bidding documentation package for the Project, including Request for Proposal (RFP), Request for Qualification (RFQ), PPP Contract/ Concession Agreement, Project Information Memorandum etc;

- c. Assist Pakistan Post in soliciting technically qualified and financially sound private party through carrying-out transparent and efficient international competitive bidding; and
- d. Assist Pakistan Post in facilitating private party in smooth implementation of the Project including achieving its financial close by the private party, transferring assets and resources under the Project etc.

Following table captures the set of tasks to be performed by the Transaction Advisor in a phase-wise manner:

Phase of the Assignment	Time period (weeks)	Tasks	Deliverables/ Outcome
Phase-1: Feasibility Study	12 weeks from the date of signing of the Transaction Advisory Agreement	<p>The Transaction Advisor shall carryout full-scope bankable Feasibility Study for the Project capable of addressing all the legal, technical and financial aspects of the Project.</p> <p>The Transaction shall assist Pakistan Post in devising financially viable and bankable transaction structure for the Project which should help government fetch VFM solution.</p> <p>The Transaction Advisor shall assist Pakistan Post in securing requisite approvals under the P3A (Amendment) Ordinance 2020.</p>	<ul style="list-style-type: none"> • Inception Report • Due Diligence Report • Feasibility Study • Option Analysis • Project Qualification Proposal (in accordance with the P3A Amendment Ordinance 2020)
Phase-2: Bidding documentation package	4 weeks from the date of completion of Phase-1	The Transaction Advisor shall prepare entire bidding documentation package for the Project including RFP, RFQ, PPP Contract/ Concession Agreement, Project Information Memorandum	<ul style="list-style-type: none"> • Report on bidding documentation package • Entire bidding documentation package

Phase of the Assignment	Time period (weeks)	Tasks	Deliverables/ Outcome
Phase-3: Procurement	12 weeks from the date of completion of Phase-2	<p>The Transaction Advisor shall assist Pakistan Post in soliciting technically qualified and financially sound private party for the Project through international competitive bidding process.</p> <p>The Transaction Advisor shall also assist Pakistan Post in adequately marketing the Project to generate sufficient investor interest.</p> <p>The Transaction Advisor shall evaluate pre-qualification documents; technical and financial proposals submitted by the bidders; and assist Pakistan Post in finalizing successful bidder for the Project while ensuring that VFM solution is being provided to the government.</p> <p>The Transaction Advisor shall also assist Pakistan Post in negotiating PPP Contract with the successful bidder.</p> <p>The Transaction Advisor shall assist Pakistan Post in securing requisite approvals under the P3A (Amendment) Ordinance 2020.</p>	<ul style="list-style-type: none"> • Marketing material • Assistance in conducting road-shows/ investor conference(s) for the Project • Negotiated PPP Contract • Project Proposal (in terms of P3A (Amendment) Ordinance 2020)
Phase-4: Post Project Signing	24 weeks from the completion of Phase-3	<p>Assist Pakistan Post in facilitating private party in achieving timely financial close for the Project.</p> <p>Assist Pakistan Post in systematically handing-over existing project assets/</p>	<ul style="list-style-type: none"> • Fulfillment of Pakistan Post's conditions precedent for timely financial close for the Project • Smooth transition of Pakistan Post's assets/ operations to the

Phase of the Assignment	Time period (weeks)	Tasks	Deliverables/ Outcome
		operations to the private party under the PPP contract.	private party

To complete the tasks tabulated above, the Transaction Advisor will be required to perform the following activities:

3.1. Technical

- a. Identify, study and evaluate Pakistan Post's existing service offerings, operations and assets which are the subject matter of the Project;
- b. Technical definition of the Project including outlining its scope of works and services, the products and services to be offered; and clearly tabulate the output specifications/ deliverables of the Project;
- c. Establish social and commercial demand for the Project's existing and potential offerings, products and services;
- d. Identify and comprehensively evaluate existing postal infrastructure (including postal counters, Express Post (EP) centers, post offices, collection and sorting operations ,transmission and delivery offices/ operations) that must be transformed into state of the art technologically driven integrated solution covering first mile-counters-pick up, sorting, warehousing, long and short haulage/ transportation and last mile delivery to provide fast, efficient, visible and competitive delivery services under the Project;
- e. Determine the life-cycle costs (including capital, operating and major maintenance costs) attached to the upgrading/ rehabilitating/ overhauling existing EP centers/ post offices, to be transformed into modern technology-driven postal/ logistics centers (covering pick up, booking, sorting/warehousing, transmission and last mile delivery);
- f. Suggest expansion of the existing product/ service range (especially in the backdrop of growth of ecommerce sector both inland and overseas) and determine corresponding investment to be made in the infrastructure/ assets;

- g. Outline human resource requirements and assist Pakistan Post in preparing a comprehensive human resource plan to utilize existing employees of the Pakistan Post in the most optimum fashion;
- h. Compile all the technical parameters of the Project and address them appropriately in the FS, bidding documentation package including RFQ, RFP, draft PPP Contract;
- i. Devise output specifications and service level agreement for the private party;
- j. Assist Pakistan Post in carrying out evaluation of Pre-Qualification documents and Request for Proposal comprising of, *inter-alia*, Technical Proposal & Financial Proposals for selection of the successful bidder;
- k. Assist Pakistan Post in addressing all the technical aspects of the bid proposals while issuing Letter of Intent & Letter of Support for the Project;
- l. Formulate complete set of activities to adequately operate/ manage the Project during the life of concession;
- m. Take into account/address all the technical aspects in the PPP Contract; and
- n. Assist Pakistan Post in reviewing the designs submitted by the private party for the physical works to be performed under the Project

3.2. Legal

- a. Ascertain legal and regulatory requirements attached to the provision of existing/ potential movable and immovable assets of the Pakistan Post, under the purview of the Project, and whether they are free from all encumbrances and can be leveraged to the private sector for upgradation and/ or operated under the PPP contract;
- b. Prepare complete bidding documentation package including PIM; Pre-qualification document/ RFQ, if so required; RFP; draft PPP contract; and any other agreements subordinate to the PPP contract;
- c. Ascertain any approvals, consents and authorizations required by Pakistan Post/ private party from any government agencies, under their respective applicable laws, to successfully implement the Project;
- d. Assist Pakistan Post in carrying-out transparent, efficient and competitive bidding process for the Project in accordance with the applicable laws and rules;

- e. Assist Pakistan Post in negotiating PPP contract and other subsidiary/additional agreements to the PPP contract, if any, with the successful bidder;
- f. Formulate a Monitoring and Reporting mechanism to ensure compliance of private party actions as prescribed in the PPP contract and devise an adequate payment and penalty mechanism. This mechanism should be simple, effective and practical to expedite the achievement of financial close for the Project;
- g. Identification, allocation and mitigation of the Project risks;
- h. Assist Pakistan Post in negotiating Concession Direct Agreement and other allied agreements with the successful bidder/ lenders;
- i. Assist Pakistan Post in reviewing relevant documentation package for the financial close; and
- j. Assist Pakistan Post in fulfilling conditions precedent related to timely achievement of financial close.

3.3. Financial

- a. Establish socio-economic and commercial demand of the Project;
- b. Identify and quantify potential direct & indirect revenue sources and revenue drivers pertaining to each revenue source, and make adequate revenue forecasts over the life of the Project;
- c. Carryout option analysis, benefit to cost analysis and value for money analysis for implementing the Project through various private sector participation modalities, including but not limited to, the following:
 - i. Rehabilitate/ Build-Operate-Transfer (R/BOT) - with and without Viability Gap Funding (VGF) options
 - ii. R/BOT - annuity based
 - iii. Build-Transfer/ Deferred payments
 - iv. Other revenue sharing/ (high and medium) risk-sharing model such as Joint Venture structure, or
 - v. Any other PPP model which is most appropriate for the Project.
- d. Carry-out risk assessment for various options and suggest adequate risk-sharing and risk-mitigation mechanism keeping in view various PPP modalities;

- e. Suggest financial transaction structure that is viable and bankable for the private party and offers VFM solution to the government
- f. Prepare robust financial model (addressing base-case and risk-adjusted scenarios for various PPP modalities, including but not limited to R/BOT, Deferred/Annuity Payments, and Hybrid Structures etc.) specifically addressing the following aspects over the entire Project concession period:
 - i. Assumptions, clearly categorized as general, revenues & costs, macro-economic and financial markets,
 - ii. Income statements, statements of cash flows, balance sheets and fixed assets' schedules,
 - iii. Debt schedules and funding sheets highlighting sources and uses of funds,
 - iv. Valuations showing Project Internal Rate of Return (IRR), Equity IRR, Project Net Present Value (NPV), Equity NPV, Payback Periods (Simple and Discounted),
 - v. Ratio analysis such as Debt Service, Interest Cover, Project Life Cover, Loan Life Cover and other prominent ratios,
 - vi. Sensitivity analysis for critical variables of the Project,
 - vii. Financial implications for the public sector accounting for GoP/Pakistan Post revenue share from the Project, corporate taxes etc.,
 - viii. Financial results for various P3 modalities identified above, and
 - ix. Benefit to cost and value for money analysis for both the public and the private sector.

4. Duration of the Assignment

The duration of the Assignment shall be as following:

- a. 28 weeks for completion of Phase-1, Phase-2 and Phase-3; and
- b. 12 weeks for completion of Phase-4

Annex-2: Instruction to bidders - Procedure for Submission & Evaluation of Proposals

**Instructions to bidders - Procedure for Submission
& Evaluation of Proposals**

For Hiring

**Transaction Advisor for Upgradation/
Revamping/Re-engineering of Pakistan Post
Logistics, Express and Mail Business on Public**

1. Submission of Proposals

The Technical Proposal shall be submitted in triplicate (one original and two copies) and placed in a sealed envelope clearly marked as “Technical Proposal for Hiring Transaction Advisor for Upgrading/ Revamping/ Re-engineering of Pakistan Post Logistics, Express and Mail Business on PPP basis”.

The Financial Proposal (one original) shall be submitted in a separate sealed envelope clearly marked “Financial Proposal for Hiring Transaction Advisor for Upgrading/ Revamping/ Re-engineering of Pakistan Post Logistics, Express and Mail Business on PPP basis”.

The bidders are requested to submit their Technical and Financial Proposals in separate sealed envelopes, enclosed in one larger sealed envelope addressed correctly and legibly, to Mr. Muhammad Zaheer, Director (Special Initiative), Pakistan Post at Directorate General, Pakistan Post, Sector G-8/4, Islamabad by 1030 hours PST March 31, 2021. Failure to deliver the Proposals as aforesaid shall mean immediate disqualification.

The Proposals shall be signed by a duly authorized representative and the Proposals should include a power of attorney/ letter of authority authorizing such representative to sign and submit the Technical and Financial Proposals.

2. Evaluation of the Proposals

On expiry of the date for submission of the Proposals, the evaluation process will begin. The bidders shall be evaluated using ‘Quality and Cost Based Selection’ method whereby the bidder securing the highest weighted marks as per the prescribed Technical and Financial Criteria and if its proposal be responsive shall be declared as the successful bidder and the others bidders shall follow accordingly. Technical Proposal marks shall be given 80% weightage and Financial Proposal marks shall be given 20% weightage. The bidder needs to secure at least 70 marks in the Technical Proposal to be considered as an eligible bidder for the opening of its Financial Proposal. Accordingly, the date for opening of Financial Proposals shall be communicated to the eligible bidders and the Financial Proposals of the non-eligible bidders shall be returned unopened.

3. Responsiveness conditions

The bidder's proposal shall be considered responsive only if it meets all of the following conditions and wherever possible they will be supported by the adequate documentary evidence:

- a. The bidder (the lead or the member of the consortium) must be an artificial person (a registered firm or a company registered with the relevant Corporate Regulatory Body);
- b. It must be on the Active Taxpayer List of the relevant Tax Authority;
- c. It must have at least 8 years relevant hands-on experience of working on at least 5 successful PPP transactions relating to developing/ constructing and operating/ managing public infrastructure through private sector investment on PPP basis;
- d. It must have at least 10 years hands-on experience of working on executing/ structuring/ developing and/or procuring supply chain/ courier/ logistics business through private sector investment;
- e. It must be of the international repute and have adequate technical, financial and legal expertise to complete the Assignment within the prescribed time-limits; and
- f. It must not have been black-listed by any government body or public agency. This needs to be provided on the affidavit.

4. Technical Criteria

The following table presents the criteria for the evaluation of the Technical Proposal:

Technical Proposal		
Criteria	Sub-criteria	Marks
No. of similar assignments ¹	At least 5	15
	< 5	0
PPP experience ²	More than 8	15

¹ Means executing/ structuring/ developing and/or procuring similar supply chain/ courier/ logistics business transactions through private sector investment on PPP basis

² PPP relevant hands-on experience of working on successful PPP transactions relating to developing/ constructing and operating/ managing public infrastructure through private sector investment on PPP basis

Technical Proposal		
Criteria	Sub-criteria	Marks
	From 5 to 8	12
	From 3 to 5	10
	< 3	5
Relevant experience years ³	More than 10	20
	From 8 to 10	15
	From 5 to 8	10
	< 5	5
Value of the projects undertaken under similar assignments	> US\$ 100 million	10
	> US\$ 70 million and up to US\$ 100 million	7
	> US\$ 50 million and up to US\$ 70 million	5
	< US\$ 50 million	2
Financial team	Financial Team Lead	
	Qualification: CA/CFA/ICMA/ACCA or equivalent	1.5
	Experience: Overall experience of 10 years with minimum 5 years experience in the relevant field (Project Finance/PPP)	1.5
	Financial Team - minimum 2 members	
	Qualifications: CA/CFA/ICMA/ACCA/MBA	1.5
	Experience: Overall experience of 5 years with minimum 3 years experience in the relevant field (Project Finance/PPP)	1.5
Legal team	Legal Team Lead:	
	Qualification: LLM/Bar at Law	4
	Experience: Legal advisory on the transactions which have achieved commercial close/ financial close and demonstrable experience of legal structuring,	

³ Relevant experience of working on executing/ structuring/ developing and/or procuring supply chain/ courier/ logistics business through private sector investment

Technical Proposal		
Criteria	Sub-criteria	Marks
	drafting of PPP contracts and other related agreements relevant to implementation of projects on PPP basis	
	At least 4 similar projects with Minimum average size of US\$ 20 million each	
	At least 3 similar projects with Minimum average size of US\$ 20 million each	3
	Less than 3 similar projects	1
Technical Expertise	Team Lead - Supply Chain/ Courier/ Logistics: Qualification: Masters in Business Administration from well reputed university, Supply Chain Management or discipline related to Logistics/ Courier business Experience: Minimum 10 years with at least 2 similar assignments having minimum average size more than US\$ 20 million	2.5
	Members - Supply Chain/ Courier/ Logistics: (At least 2 members) Qualification: Masters in Business Administration from well reputed university, Supply Chain Management or discipline related to Logistics/ Courier business Experience: Minimum 5 years with at least 2 similar assignments having minimum average size more than US\$ 20 million	2.5
	Team Lead - Architecture, Construction/ Civil Works Management: Qualification: Bachelor in Engineer (Civil) Experience: Minimum 10 years	2.5
	Infrastructure Project Management Expert: Qualification: Graduation in Project Management /BE in Civil	2.5

Technical Proposal		
Criteria	Sub-criteria	Marks
	Experience: Minimum 10 years with at least 2 similar assignments having minimum average size more than US\$ 10 million	2.5
Work Plan & Methodology	Bidder's understanding of the Assignment; approach towards undertaking the Assignment; step-by-step procedures/activities for completing the tasks in a phase-wise manner; deploying the resources to complete the tasks	10
Total		100

5. Financial Criteria

The bidder quoting the minimum total fees for the Assignment shall be given the maximum marks (100) and other bidders shall follow in accordance with the following formula:

Financial marks (Fm) for a particular bidder = $(100 / \text{financial quote for a particular bidder}) \times \text{Lowest quote}$

As aforesaid the successful bidder shall be the one securing the maximum weighted average marks as below:

Weighted average marks = $80\% \times \text{Technical Proposal marks} + 20\% \times \text{Fm}$

6. Contract Negotiations

The Consultancy Agreement negotiations shall be conducted with the authorized representatives of the successful bidder only (the bidder having secured highest weighted marks and its proposal be responsive) and shall primarily focus on issues related to the work plan, deliverables and mechanism for payment and disbursements.

The cost of transaction advisory for the Assignment will be financed by P3A and P3A shall make payments to the Transaction Advisor, on milestone basis, as provided in Annex-B of the Draft Transaction Advisory Agreement. P3A will recover these costs from the successful bidder of the Project.

There will be no change in Scope of the Assignment as described in Annex-1. A copy of the document conferring authority in this regard shall be made available by the successful bidder to Pakistan Post prior to commencing the Assignment negotiations. In case the negotiations with the successful bidder are unsuccessful, negotiations with the authorized representatives of second successful bidder may be carried out so on and so forth.

Pakistan Post shall be under no obligation to select any of the firm/ consortium submitting the proposal, and has the right to cancel the procurement process at any time, without assigning any reason.

7. Exclusion and Prohibitions

The Transaction Advisor shall be prohibited from using any of the proprietary information/ confidential information without the express approval of Pakistan Post.

Annex-3: Instructions to bidders - Format for Technical & Financial Proposals

**Instructions to bidders - Format for Technical &
Financial Proposals**

For Hiring

**Transaction Advisor for Upgradation/ Revamping/
Re-engineering of Pakistan Post Logistics, Express
and Mail Business on Public Private Partnership**

FROM:

TO:

_____ Muhammad Zaheer
_____ Director (Special Initiative)
_____ Pakistan Post
_____ Islamabad

Sir/Madam:

**Subject: Technical and Financial Proposals for Hiring Transaction Advisor
Upgradation/ Revamping/ Re-engineering of Pakistan Post Logistics,
Express and Mail Business on PPP basis**

I/We [the bidder] herewith enclose the sealed Technical Proposal (1 original and 2 copies) and sealed Financial Proposal (1 original) of my/our firm(s)/ organization(s) for the captioned Assignment.

Yours faithfully,

Signature _____

(Authorized Representative)

Full Name _____

Designation _____

Address _____

1. Contents of the Technical Proposal

The Technical Proposal shall provide information regarding how the bidder is technically qualified to undertake and complete the Assignment as per its TORs/ Scope of the Assignment mentioned in Annex-1 while ensuring quality of the Assignment. The bidder shall be required to demonstrate the following:

1.1 Relevant Experience of having undertaken similar assignments

The bidder shall give comprehensive explanation of its experience of undertaking PPP and similar assignments in terms of clauses (c) and (d) of Section 3 of Annex-2; the nature of the work performed and the propositions which turned into the success stories. The bidder shall submit testimonials of the work performed in terms of this clause including but not limited to completion certification, satisfactory performance report, and relevant contractual documents etc.

1.2 Competence and Qualification of Team

The bidder shall showcase its team of experts capable of undertaking and completing the Assignment as per its TORs/ Scope of the Assignment and shall briefly mention their roles, responsibilities and qualifications. The bidder should also attach resumes of its team members along with an undertaking that they shall be available for the Assignment, as and when required, during the currency of the Assignment.

1.3 Work Plan and Methodology

The bidder shall present its indicative work plan for the Assignment. In addition the technical proposal should, at minimum, contain the following information:

- a. Bidder's and its non-lead associates' complete profile and other relevant information;
- b. Demonstration of bidder's capability and relevant experience, in terms of clauses (c) and (d) of Section 3 of Annex-2, including a number of clients and similar assignments undertaken, supported by the evidence, to effectively undertake the Assignment in accordance with the TORs/ Scope of the Assignment;

- c. Complete description of the work-methodology to undertake each task specified in the TORs/ Scope of the Assignment;
- d. Time-lines for undertaking the activities/ tasks envisaged under the Assignment;
- e. Qualification and experience of the staff proposed to be deployed for the Assignment; and
- f. Indicative timeframe for presentation/ submission/ delivery of outcome/ deliverables.

2. Format for Financial Proposal

In addition to the Technical Proposal, the bidders will be required to submit in a separately sealed envelope a Financial Proposal mentioning the total amount of fee to be charged for the Assignment in PKR (inclusive of any and all taxes and duties):

Fee amount to be charged from the Pakistan Post for the Assignment	Amount in PKR

Note: For avoidance of doubt, Pakistan Post shall not be responsible for any taxes, charges, levies etc. arising from payments to the Transaction Advisor and the fee quoted by the Transaction Advisor shall be inclusive of all the applicable taxes.

Annex-4: Draft Transaction Advisory Agreement

Draft Transaction Advisory Agreement

For Hiring

**Transaction Advisor for Upgradation/ Revamping/
Re-engineering of Pakistan Post Logistics, Express
and Mail Business on Public Private Partnership
(PPP) basis**

DRAFT TRANSACTION ADVISORY AGREEMENT

THIS AGREEMENT, (hereinafter together with the recitals and the annexes attached hereto called the, “Agreement”) is made on the __ day of ___ 2021, between Pakistan Post through its Muhammad Zaheer, Director (Special Initiative0, Pakistan Post, functioning under the administrative control of Ministry of Communications, (hereinafter called the “Pakistan Post”), which expression shall mean and include its successors, administrators and legal representatives, and _____, (hereinafter called the “Transaction Advisor”, which expression shall mean and include its successors, administrators and legal representatives.

WHEREAS

- (a) Pakistan Post intends to appoint a qualified Transaction Advisor to carry out the Services;
- (b) The Transaction Advisor, represents and covenants to the Pakistan Post that they have the required professional skills, personnel and technical resources, and have agreed to provide, on the terms set out in this Agreement together with the Terms of Reference, which will also form an integral part and parcel of this Agreement, services which are essential in respect of the Services in terms of this Agreement, and which the Transaction Advisor recommends from similar experiences in the field.

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. GENERAL PROVISIONS

1.1. Definitions

Unless the context otherwise requires, the following terms, wherever used in this Agreement, shall have the following meanings:

- (a) “Agreement” means this Agreement between the Pakistan Post and the Transaction Advisor;
- (b) “Applicable Law” means the laws of Islamic Republic of Pakistan;
- (c) “Transaction Advisor” is defined in the Preamble;
- (d) “Transaction Advisor Fee” means the total amount to be paid as specified in Annex-B, to the Transaction Advisor;
- (e) “Effective Date” means the date on which this Agreement is signed between the

Parties;

- (f) “End Date” means the_____, unless agreed in writing by the Parties;
- (g) “Pakistan Post” is defined in the preamble;
- (h) “Party” means the Pakistan Post or the Transaction Advisor, as the case may be, and the Pakistan Post and the Transaction Advisor shall collectively mean the “Parties”;
- (i) “Personnel” means persons hired/employed by the Transaction Advisor or by any of its Subcontractors and assigned to the performance of the Services or any part of the Services;
- (j) “Project” means delivery and performance of Services and the activities identified in the attached TORs, to the satisfaction of Pakistan Post;
- (k) “Reimbursable Expenses” means all expenses incurred for providing the Services, including but not limited to general costs, travel costs, per diem, marketing costs etc. Subject to the maximum cap of Rupees _____. All reimbursable expenses to be processed against provision of original receipts; Travel, accommodation and media related advertising expenses reasonably incurred by the Transaction Advisor, with prior written approval of the Pakistan Post, directly in relation to marketing activities (including road shows inside and outside of Pakistan) shall be reimbursed to the Transaction Advisor from time to time. Courier/mail charges in connection with dispatch of offering documents. The Transaction Advisor shall provide documentary proof, in original, to establish the amount of the expenditure, which is so reimbursed. The Transaction Advisor shall also have to certify that in calculating the expenses the following factors have been taken into account.
 - (i) Travel costs shall only be limited to economy class air travel; and
 - (ii) Accommodation costs shall only be limited to hotel charges based on corporate rates.
- (l) “Services” means the work to be performed by the Transaction Advisor as and when required, pursuant to the RFP, Terms of Reference appended as Annex-A to this Agreement and this Agreement for the purpose of the Assignment, or any other service mutually agreed upon by the Parties from time to time in writing during the Agreement for ‘Upgradation/ Revamping/ Re-engineering of Pakistan

Post Logistics, Express and Mail Business on Public Private Partnership basis’;

- (m) “Starting Date” means the date referred to in Clause 2.2;
- (n) “Sub-contractor” means any person or entity to be appointed by the Transaction Advisor to which the Transaction Advisor sub-contracts directly or indirectly any part of the Services in accordance with the provisions of this Agreement; and
- (l) “Third Party” means any person or entity other than the Pakistan Post, the Transaction Advisor or a Subcontractor.

1.2. Relation between the Parties

- (a) The Transaction Advisor shall act as the Transaction Advisor to Pakistan Post for all Services; shall manage, and be responsible for the work carried out by the Sub-contractors (whether local or foreign); shall be solely responsible for any payments due to Sub-contractors and/or Personnel hired by the Transaction Advisor; shall have complete charge of all Personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf under this Agreement.
- (b) The Transaction Advisor shall not assign this Agreement or its rights or obligations under this Agreement, without the prior written consent of Pakistan Post.

1.3. Law Governing Agreement

This Agreement, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law. The Transaction Advisor undertakes to comply with the Applicable Law during the performance of the Services and completion of the Project.

1.4. Headings

The headings shall not limit, alter or affect the meaning of this Agreement.

1.5. Notices

- 1.5.1. Any notice, request or consent required or permitted to be given or made pursuant to this Agreement shall be in writing and shall be deemed to have been given or made when delivered in person to any authorized representative of the Party to whom the communication is addressed, or when sent by registered

mail, telex, telegram or facsimile to such Party at the following address:

For the Transaction Advisor:

For Pakistan Post:

1.5.2. Notice will be deemed to be effective as follows:

In case of personal delivery or registered mail, on delivery; and in the case of facsimiles, four (4) hours following confirmed transmission, only if confirmation is during business hours otherwise notice will be deemed effective as of the next working day, disregarding weekends and national holidays in the country to which the facsimile is transmitted. Facsimile notices shall not require confirmation by hard copies.

A Party may change its address for notice under this Agreement by giving the other Party notice pursuant to this Clause.

1.6. Authorized Representatives

Any action required and permitted to be taken, and any document required or permitted to be executed under this Agreement, may be taken or executed:

- (a) on behalf of Pakistan Post, by Director (Special Initiative) Pakistan Post; and
- (b) on behalf of the Transaction Advisor, by _____.

2. COMMENCEMENT, COMPLETION, SUSPENSION, MODIFICATION AND TERMINATION OF AGREEMENT

2.1. Effectiveness of Agreement

This Agreement shall come into force from the Effective Date.

2.2. Commencement of Services

The Transaction Advisor shall commence carrying out the Services not later than 7 (seven) days (“Starting Date”) after the Effective Date, or on any other date the Parties agree in writing. The Services shall be performed and completed by the Transaction Advisor before the End Date or as mutually agreed in writing by the Parties.

2.3. Expiration of Agreement

Subject to satisfactory completion of the Service this Agreement shall expire at the end of 6 (six) months from the Effective Date, unless terminated pursuant to Clause 2.7.

2.4. Entire Agreement

This Agreement constitutes the final expression and exclusive and entire agreement and understanding between the Parties in relation to the Services and contains all covenants, stipulations and provisions agreed by the Parties as at the date hereof. The Terms of Reference shall also form an integral part of this Agreement. This Agreement together with the Terms of Reference shall override and supersede all previous or concurrent communications or documents or agreements exchanged on the subject matter of the Agreement and the Transaction Advisor shall not for any or all purposes place reliance on any other document/agreement except this Agreement.

2.5. Modification

Modification of the terms of this Agreement, including any modification of the scope of the Services, may only be made by written agreement between the Parties. Each Party shall give due consideration, and not unreasonably delay or withhold a considered response to any proposals for modification made by the other Party.

2.6. Suspension of Services

Pakistan Post may, by written notice of suspension to the Transaction Advisor, suspend the Services under this Agreement for a cumulative period not exceeding 30 (thirty) days.

2.7. Termination

2.7.1. Termination by Pakistan Post

The Pakistan Post may terminate this Agreement if the Transaction Advisor:

- (a) is in breach of its obligations under this Agreement and has not remedied the same within thirty (30) days (or such longer period as the Pakistan Post may have subsequently approved in writing) of being called to do so by the Pakistan Post;
OR
- (b) becomes insolvent or bankrupt or enters into any arrangements with its creditors for relief of debt or takes advantage of any Applicable Law for the benefit of debtors or goes into liquidation or receivership whether compulsory or voluntary;
OR
- (c) is unable as a result of force majeure to perform a material portion of the Services for a continuous period of thirty (30) days unless services are suspended under 2.6.

In any event, the Pakistan Post may terminate this Agreement at its sole discretion without assigning any reason without liability or continuing obligation except as set forth in this Agreement. In the event of such termination (where termination is without default of the Transaction Advisor), Pakistan Post shall be required to make payment to the Transaction Advisor in relation to fees and out of pocket expenses, which have been duly accrued or billed by the Transaction Advisor in accordance with this Agreement.

2.7.3 Cessation of Rights and Obligations

On termination of this Agreement pursuant to any part of Clause 2.7, or upon expiration of this Agreement pursuant to Clause 2.3, all rights and obligations of the Parties shall cease, except (i) rights and obligations that have accrued as of the date of termination or expiration, (ii) any right which a Party may have under the Applicable Law (iii) the indemnification obligations in Clauses 3.4 and 3.5 hereof.

2.7.2. Cessation of Services

On termination of this Agreement pursuant to Clause 2.7, the Transaction Advisor shall, immediately on receipt/issue of notice to that effect, take all necessary steps to bring the Services to a close within seven (7) days of the receipt/issue of the notice in an orderly manner. Upon cessation of Services hereunder, the Transaction Advisor shall hand over to Pakistan Post all documents prepared directly by the Transaction Advisor or

by any of its Subcontractors, whether in final or in draft form, for submission to third parties in connection with the Project on paper and electronic format, which for the avoidance of doubt, do not include research reports or other private material produced by the Transaction Advisor.

3. OBLIGATIONS OF THE TRANSACTION ADVISOR

3.1. General

3.1.1. Scope of the Assignment

The Transaction Advisor shall perform the Services in accordance with the terms and conditions of this Agreement.

3.1.2. Standard of Performance

The Transaction Advisor shall perform the Services and carry out their obligations under this Agreement with all reasonable due diligence, efficiency and economy, in accordance with generally accepted techniques and practices and shall observe sound management practices. The Transaction Advisor shall be under a duty of care and always act, in respect of any matter relating to this Agreement or to the Services and shall at all times support and safeguard Pakistan Post's legitimate and proper interests in any dealings with Subcontractors, Personnel or Third Parties. The Transaction Advisor shall use its best efforts to ensure that any Subcontractors and Personnel shall be skilled and experienced and competent in their respective trades and professions and that their work shall conform with the standards applicable to the Transaction Advisor.

3.2. Conflict of Interests

3.2.1. Transaction Advisor not to Benefit from Commissions or Discounts

The Transaction Advisor, as consideration for its work under this Agreement or the Services, will only be entitled to receive payments from Pakistan Post as per Clause 6 hereunder, and neither the Transaction Advisor nor any person (natural or legal) associated with it shall accept for its benefit or otherwise any remuneration/consideration in the forms including but not limited to trade commission, discount, gifts, payments in kind or financial inducements whatsoever or similar

payment in connection with activities pursuant to this Agreement or to the Services or the discharge of its obligations under this Agreement, and the Transaction Advisor shall use its reasonable efforts to ensure that any Sub-contractors, as well as the Personnel and agents of either of them shall neither for itself nor for the benefit of the Transaction Advisor receive any such additional remuneration.

3.2.2. Prohibition of Conflicting Activities

Subject to clause 3.2.3 below, during the subsistence of this Agreement, neither the Transaction Advisor nor its Subcontractors nor the Personnel of either of them shall engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this Agreement.

3.3. Confidentiality

The Transaction Advisor shall not, during the term of this Agreement, disclose any proprietary or confidential information relating to the Project, the Services, this Agreement, or the Pakistan Post's business or operations (other than for the purposes of the Services) without the prior written consent of the Pakistan Post, unless such disclosure is required by Applicable Law or regulation or such information is required for research purposes or has entered the public domain other than by a breach of this Agreement, or was already in public domain, or was already lawfully in the possession of the Transaction Advisor at the time of such disclosure to them.

3.4. Indemnification of the Pakistan Post by the Transaction Advisor

The Transaction Advisor shall indemnify and hold harmless Pakistan Post against all losses, claims, damages or liabilities to which Pakistan Post may become liable only to the extent, that such losses, claims, damages or liabilities arise out of any act or omission by the Transaction Advisor relating to the Services, provided that the Transaction Advisor shall not be liable for indirect or consequential losses or damages.

3.5. Indemnification of the Transaction Advisor by Pakistan Post

Pakistan Post shall indemnify the Transaction Advisor and hold it harmless against all losses, claims, damages or liabilities to which Transaction Advisor may become liable only to the extent that such losses, claims, damages or liabilities arise out of any act or

omission of Pakistan Post relating to this Agreement and the information to be provided to the Transaction Advisor in terms of this Agreement, provided that Pakistan Post shall not be liable for indirect or consequential losses or damages.

3.6. Transaction Advisor Actions requiring Pakistan Post's prior Approval

The Transaction Advisor shall obtain Pakistan Post's prior approval in writing before:

- (i) Entering into a subcontract for the performance of any part of the Services.
- (ii) Termination of a subcontract for the non-performance of any part of the Services.

Provided that approval accorded by the Pakistan Post hereunder shall not relieve the Transaction Advisor of their obligations under this Agreement.

3.7. Accounting, Inspection and Auditing

The Transaction Advisor shall keep accurate and systematic accounts and records regarding the Services, which records a duly authorized representative of the Pakistan Post shall be entitled to inspect and make copies thereof, as and when required during the pendency of this Agreement and for the one year from the expiry or termination of this Agreement, provided that the modalities of conducting such audit/inspection are agreed in advance with the Transaction Advisor.

4. TRANSACTION ADVISOR'S AND SUBCONTRACTORS' PERSONNEL

4.1. General

The Transaction Advisor shall employ and provide qualified and experienced Personnel to carry out the Services. Pakistan Post and the Transaction Advisor have agreed that the following senior Personnel shall form the core team:

The Project Team Leader, Mr. /Ms. _____, shall be on first call to the Pakistan Post throughout the period of the Project, subject only to personal holidays and personal emergencies, when Mr. /Ms. _____ shall be available in his/her place.

4.2. Approval of Personnel

All Personnel of the Transaction Advisor and the Subcontractors and any other personnel that may be employed during the course of the project/Services may be subject to clearances where so required by Pakistan Post.

4.3. Removal and Replacement of Personnel

- (a) If, for any reason, it becomes necessary to replace any of the senior Personnel or any Subcontractor after the Effective Date, the Transaction Advisor shall forthwith provide as a replacement a person or Subcontractor of equivalent qualifications, whose curriculum vitae or resume the Transaction Advisor shall submit to the Pakistan Post for review and approval and whom the Pakistan Post may if it so desires call for an interview at the cost and expense of the Transaction Advisor if Pakistan Post does not object in writing within seven (7) days from the date of receipt of the curriculum vitae or interview, that person or subcontractor shall be deemed to have been approved by the Pakistan Post.
- (b) If the Pakistan Post (i) finds that any of the Personnel or Subcontractors has committed misconduct as ascertained by the Pakistan Post in its discretion or has been charged with having committed an offence or a wrong or (ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel or Subcontractors, or (iii) finds that any of the Personnel or Subcontractors has misrepresented with respect to its qualifications, expertise and resources then the Transaction Advisor shall, at Pakistan Post's written request, immediately remove the respective Personnel or Subcontractors from this Agreement and provide a replacement with qualifications and experience reasonably acceptable to Pakistan Post subject to the same terms and conditions specified in Clause 4.3 (a).

5. OBLIGATIONS OF PAKISTAN POST

5.1. Assistance and Exemptions

The Pakistan Post shall use its best efforts, where such efforts are specifically requested stating the reasons for Pakistan Post assistance, to ensure that Pakistan Post issues to its officials, agents and representatives all such instructions as may be specified by the Transaction Advisor as being necessary or appropriate for the prompt and effective implementation of the Services.

6. PAYMENTS TO THE TRANSACTION ADVISOR

6.1. Currency of Payment

All payments to the Transaction Advisor for the Services shall be in Pak Rupees and shall be subject to deduction of applicable taxes, if any.

6.2. Mode of Billing and Payment

Payments in respect of the Services shall be made within 14 days of receipt of original invoices as follows:

- (a) The Retainer Fee shall be paid monthly.
- (b) The Reimbursable Expenses shall be reimbursed at actual cost against the provision of original receipts and subject to prior approval by Pakistan Post.
- (c) All payments under this Agreement shall be made to the account of the Transaction Advisor as follows:

[Bank account details]

7. FAIRNESS AND GOOD FAITH

7.1. Good Faith

The Parties undertake to act in good faith with respect to each other's rights under this Agreement and to adopt all reasonable measures to ensure the realization of the objectives of this Agreement.

7.2. Operation of the Agreement

The Parties recognize that it is impractical in this Agreement to provide for every contingency which may arise during the life of the Agreement, and the Parties agree that it is their intention that this Agreement shall operate fairly between them, and without detriment to the interest of either of them and that if, during the term of this Agreement, either Party believes that this Agreement is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but no failure to agree on any action pursuant to this Clause shall give rise to a dispute subject to arbitration in accordance with Clause 9.

8. SETTLEMENT OF DISPUTES

8.1. Arbitration

The Parties agree that in the event of any dispute between them arising out of this Agreement or any matter related thereto or connected herewith, they shall endeavor to settle the same in an amicable manner. Should they fail to arrive at an amicable settlement, they shall refer the matter to arbitration at Islamabad in accordance with the Arbitration Act, 1940, or any amendment or enactment hereof. Arbitration as aforesaid shall be condition precedent to any other action under law.

8.2. Courts having jurisdiction

The Parties agree that the Courts at Islamabad shall have jurisdiction with respect to any litigation arising out of this Agreement.

9. ADDITIONAL COVENANTS

9.1. Publicity

The Transaction Advisor shall ensure that any publicity, press releases, advertisements and publications and public statements concerning the Services, the Project and the Agreement shall be in consultation with, approved in writing in advance by Pakistan Post before release by the Transaction Advisor, its Subcontractors and Personnel.

9.2. Waivers

Time shall be of the essence of the Agreement. No failure or delay of either Party hereto in exercising any right or remedy hereunder shall operate as a waiver thereof nor will any single or partial exercise of any right or remedy preclude any other or further exercise of any right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

9.3. Severability

Each of the provisions of this Agreement is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

9.4. Originals

This Agreement is being executed in two originals, one each to be retained by the

Transaction Advisor and Pakistan Post.

IN WITNESS OF WHICH the Parties have caused this Agreement to be signed as of the day and year first above written.

FOR AND ON BEHALF OF PAKISTAN POST: Director (Special Initiative), Pakistan Post

FOR AND ON BEHALF OF THE TRANSACTION ADVISOR: Authorized Representative

Witnesses:

Annex-A
(To be reproduced from the RFP)

Annex-B
Payment of Transaction Advisor Fee

The Transaction Advisor shall be paid the Transaction Advisor Fee as under:

Fee amount to be charged from the Pakistan Post for the Assignment	Amount in PKR

Notes:

- (a) For avoidance of doubt, Pakistan Post shall not be responsible for any taxes, charges, levies etc. arising from payments / reimbursements to the Transaction Advisor.
- (b) Payment will be subject to the completion of all deliverables in a particular task. The Transaction Advisor fee shall be paid in the following manner:

Indicative milestones	% of Transaction Advisor Fee
Phase-1	
Signing of the Transaction Advisory Agreement	05
At submission of the draft Feasibility Study	10
At submission of final deliverables	10
Phase-2	
Completion of Phase-2 (issuance of Letter of Support to the successful bidder)	25
Phase-3	
Completion of Phase-3 (signing of PPP Contract/ Concession Agreement)	25
Phase-4	
Completion of Phase-4 (achievement of financial close by the private party)	25
Total	100%

General Conditions

For Hiring

**Transaction Advisor for Upgradation/
Revamping/Re-engineering of Pakistan Post
Logistics, Express and Mail Business on Public
Private Partnership (PPP) basis**

1. A Monitoring Committee shall be formed by Pakistan Post to oversee/ supervise the work of the Transaction Advisor and to review the outcome/ deliverables of the Assignment achieved by the Transaction Advisor.
2. All the data, documents, contents and reports produced by/ shared with the Transaction Advisor shall be the property of Pakistan Post. The Transaction Advisor shall not share and use any data, documents, contents and reports for any other purpose and all the data prepared, shared by Pakistan and any other information shall be strictly treated as confidential information.
3. Pakistan will nominate one Project Manager to liaise with the Transaction Advisor. The Project Manager will be responsible for providing technical inputs and information to the Transaction Advisor for the Assignment.
4. The TA shall begin this assignment immediately after the Transaction Advisory Agreement is signed.
5. Pakistan Post shall have the right at all times to:
 - a. Cancel the process for selection of the Transaction Advisor.
 - b. Vary any of the terms set out in the RFP or any of the Annexes thereto.
 - c. Reject any Proposal not delivered in the prescribed format and at the prescribed venue in the prescribed time.
 - d. Terminate the Transaction Advisory Agreement at its sole discretion and option any time by giving one week's prior notice.
6. The Transaction Advisor shall protect and defend unconditionally as well as indemnify and hold Pakistan Post, or any other relevant government body/agency, its employees, directors, officers and agents free and harmless from and against any and all liability, losses, claims, liens, demands, damages against any and all causes of action of every kind and character, including without limitation any judgments, penalties, interest, court costs and any legal fees incurred in enforcing this indemnity, arising under this

Agreement. Pakistan Post makes no representation, covenants, warrants or guarantees, express or implied, other than those expressly set forth in the RFP. In no case shall Pakistan Post be liable for contingent or consequential, special or indirect damages.

7. Any addendum issued by Pakistan Post subsequent to this RFP but prior to the submission of the proposals will become part and parcel of the RFP document. All such addenda and clarifications relating to the RFP will be posted on the Pakistan Post's and P3A's website. It is the responsibility of the potential bidders to ensure a review of any such addenda / clarifications prior to the submission of their respective proposals.
8. P3A is providing Project Development Fund (PDF) support to Pakistan Post for the Project and therefore, per P3A (Amendment) Ordinance 2020, the Project will be treated as a 'Qualified' project and will have to undergo all the approval processes as envisaged under the said Ordinance. The illustrative project process flow is produced below for the guidance purpose:

