TENDER DOCUMENT

FOR

Hiring

OF

IS Auditor

TENDER NO. PITC/G-224(41)/02-2020

CONTACTS:

Director General (ISDS)

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ABRIDGMENT

1. Recipient: CEO (PITC)
2. Venue: PITC Conference Room, Aiwan-e-Iqbal Lahore
3. Closing Date and Time: 27-02-2020 at 11: 00 AM
4. Opening Date and Time: 27-02-2020 at 11: 30 AM
5. Bid Money: 2% of the total value of quoted cost
6. Type of Tender: IS Audit of Accounting Software
7. Cost of Tender Document   Rs.2,000/=

TOR's for Audit of Financial Management System

BACKGROUND

Power Information Technology Company (Private) Limited (PITC) (the Company) was incorporated in Pakistan on June 02, 2010 as a private limited company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The Company is domiciled in Pakistan and its registered office is situated at 406, WAPDA House, Shahrah-e-Quaid-e-Azam, Lahore. The principal activity of the Company is to establish, develop, produce and manage business of software / hardware support for the power management (distribution, transmission and generation), international businesses, internet service provider and to provide information technology enabled services including billing, human resource management, financial management and after sale support.

OBJECTIVE

PITC believes that Financial Management System audit is a part of the overall audit process, to ensure control maximization and risk mitigation. It seeks an independent and objective assurance to determine whether the information systems, related resources and the environment adequately safeguard assets, maintain data and system integrity; provide relevant and reliable information; achieve organizational/information system goals and consume resources efficiently, and have internal controls that provide reasonable assurance that operational and control objectives will be met, undesired events will be prevented or detected & rectified in a timely manner.

SCOPE OF WORK

The information system at PITC has different functions and activities coupled with a number of computer installations at WAPDA HOUSE LAHORE. There are risks inherent to information systems which may impact the information system in different ways. IS auditor is required to provide assurance on technology infrastructure, application and associated internal control framework by assessing computerized information system's functionality and efficiency through risk assessment, internal control evaluation and detailed testing of associated data.

The major elements of Financial Management System audit can be broadly classified:

Report Validation - To provide assurance that the reporting module of the system is working according to the specification, are error free and can be trusted i.e. Functional Audit of the reports produced by the system, formulas used for different calculations are in line with industry best practices nationally and internationally.

Application software review - To provide assurance whether the financial and operational applications is in line with organizational requirements. The auditor must access control and authorizations, error and exception handling, business process flows within the application software and complementary controls (enterprise level, general, application and specialist IT control) and procedures and validation of reports (both operational and financial) generated from the system.

Network security review - To provide assurance that the database and the web server system is fully secure and is corresponding to the controls objectives of control system. Review of internal and external connections to the system, perimeter security and login authentication are some typical areas of coverage.

Data integrity review - To provide assurance that the database design and structure provides the best possible design for the organizational needs and corresponding application and future integration needs. The purpose is scrutiny of live data to verify adequacy of controls and impact of weaknesses, as noticed from any of the above reviews.

SKILLS REQUIRED

The organization seeks services of consultant who may work with his small team of Information System Auditors. The consultant is expected to have proven track record of such assignments (minimum 2) in relevant areas.

DELIVERABLE

At the end of consultancy, the IS Auditor is required to certify that the Application Software is in line with the business standards and meet with organizational requirements.

TIMEFRAME

The audit assignment is expected to be completed within 2 months.

INTELLECTUAL PROPERTY RIGHTS

The report generated through this study would be the intellectual property of both _____ and PITC and the PITC shall also be invited in the final presentation made by the consultants.

TECHNICAL EVALUATION

Technical evaluation will be made as per Appendix A.

OTHER TERMS AND CONDITIONS:

- Bidding will be based on single stage single envelope process.
- Payment to successful bidder will be made after successful delivery of report generated after this assignment.
- The competent authority reserves the right to reject or accept any proposal.

1. TECHNICAL EVALUATION CRITERIA

Pre-qualification will be based on all the criteria given in succeeding paragraphs regarding the Applicant's Profile, Experience Record, Personnel Capabilities and office locations as demonstrated by the Applicant's responses to this document. PITC reserves the right to waive minor deviations, if these don't materially affect the capability of an applicant to perform the assignment:

Sr. No.	Category	Weightage/Marks
1.	General Experience/Firm Profile	25
2.	Experience of Dedicated Person / team for this assignment	15
3.	Experience of Government/public sector, national and international assignments of accounting software.	10
	TOTAL	**50**

Note: Pre-qualification status shall be decided on the basis of Pass/Fail basis. The applicant must secure at least 70% score in each category. The further detailed criteria for each category may be developed as given under the each head as follows:

1.1 Firm Profile

Sr. No.	Description	Points Allocated	Maximum Points
1.	Existence of office in Lahore	Mandatory	
2.	Firm's Profile and its history, experience and clients list.		5
3.	Number of Partners	More than 1: 10 1: 5	10
4.	Litigation History (Any decision pending in any court or went against the firm or any of its offices)	No: 10 Yes: 0	10
	Total		**25**

1.2 Experience of Dedicated Person / team for this assignment

Sr. No.	Description	Points Allocated	Maximum Points
1.	Lead Partner Should be Chartered Accountant or CISA having experience of at least 10 years of providing IS	10 years: 7.5	10

		15 years: 10	
	consultancy services.		
3.	Team Placement and Methodology for team deployment		5
	Total		**15**

1.3 Experience of Government, national, international audits including joint ventures

Sr. No.	Description	Maximum Points
1.	Firm's experience of conducting IS Audit of Government entities or public sector companies or companies registered under section 42 of the Companies Ordinance, 1984	5
2.	Firm's experience of conducting IS Audit of the entities in Services sector.	5
	Total	**10**

2. EVALUATION/SHORTLISTING CRITERIA

- ℑ - The applicant must obtain at least 70% score in each category as stated above
- ℑ - Certificate to the effect that the firm / company is not involved in litigation with any department nor has ever been black listed by any department.