

## Executive Summary of Bid Evaluation Report

**Title of Procurement: Provision of Statutory Audit Services to the Financial Services Commission, Mauritius**

**Procurement Ref. No: Proc/FSC-AS2025-29/01**

### 1. Scope of Service

The financial statements and other reporting shall be audited in accordance with:

- a) International Financial Reporting Standards,
- b) Report on other legal and regulatory requirements:

The Financial Services Act2007, (in so far as they relate to the financial statements) :

- The Statutory Bodies (Accounts and Audit) Act 1972 (*in regard to (i) any directions of the Minister, in so far as they relate to the accounts have been complied with; (ii) whether in the auditor's opinion and, as far as could be ascertained from his examination of the financial statements submitted to him, any expenditure incurred is of an extravagant or wasteful nature-judged by normal commercial practice and prudence; (iii) in the auditor's opinion, the statutory body has been applying its resources and carrying out its operations economically, efficiently and effectively*).
- Reporting for compliance with the Financial Reporting Act2004 (as amended);
- Reporting for compliance with the National Code of Corporate Governance under the Financial Reporting Act2004 (as amended); and
- The Public Procurement Act2006 (as amended).

### 2. Bidding Process

<b>Procurement Method:</b>	Open International Bidding
<b>Date of Invitation of Bids:</b>	Monday, 24 March 2025
<b>Closing date for submission of Bids:</b>	Thursday, 08 May 2025
<b>Date and place of opening of Bids:</b>	Thursday, 08 May 2025, Financial Services Commission, Mauritius, FSC House, 54 Cybercity Ebene, 72201 Mauritius
<b>Number of bids received by closing date:</b>	7

### 3. Responsiveness of Bids

SN	Bidder's Name	Responsiveness of Bid (Yes/No)	Reasons why bids were not responsive
1	R. Devendra Kumar & Associates	Yes	
2	ASA and Associates LLP	Yes	
3	CKSP and Co LLP	Yes	
4	KKC & Associates LLP	No	Bidder submitted documents for the Financial Proposal in the envelope for Technical Proposal.
5	Haribhakti and Co LLP	No	Failure to submit the required confirmation regarding whether the audit firm does not have any audit /consulting engagements with clients licensed by the Financial Services Commission, Mauritius.
6	SARC & Associates	Yes	
7	SGCO Co LLP	Yes	

### 4. Technical Evaluation Markings

SN	Bidder's Name	Pass Mark	Overall Markings of Technical Evaluation
1	R. Devendra Kumar & Associates	60	80
2	ASA and Associates LLP		80
3	CKSP and Co LLP		85
4	SARC & Associates		90
5	SGCO Co LLP		80

### 5. Financial Evaluation Proposal and Score

SN	Bidder's Name	Price Quoted (USD)	Financial Score
1	R. Devendra Kumar & Associates	566,500	83
2	ASA and Associates LLP	535,000	88
3	CKSP and Co LLP	472,500	100
4	SARC & Associates	625,000	76
5	SGCO Co LLP	666,000	71

#### 6. Overall Score (Total Weighted Technical and Financial)

SN	Bidder's Name	Total	Rank
1	R. Devendra Kumar & Associates	87	4th
2	ASA and Associates LLP	89	3rd
3	CKSP and Co LLP	96	1st
4	SARC & Associates	93	2nd
5	SGCO Co LLP	84	5th

#### 7. Best Evaluated Bid

The lowest evaluated substantially responsive bidder is CKSP and Co LLP.

02 July 2025

#### Financial Services Commission

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