

Executive summary of bid evaluation report

Procurement: Provision of External Audit Services at the Financial Services Commission, Mauritius

Reference number of procurement: Proc/EAS/2019-01

1. Scope of Contract:

The audit shall be conducted in accordance with the:

- a) International Standards on Auditing
- b) Other legal and regulatory requirements:
 - The Financial Services Act 2007, (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 operation fairly and economically).
 - Reporting for compliance with the National Code of Corporate Governance under the Financial Reporting Act, 2004; and
 - The Public Procurement Act 2006 (Part V - the Bidding Process)

2. Procurement method used: Request for Proposal

3. Date of Invitation of Bids: 22 April 2019

4. Closing date for submission of bids: 14 May 2019

Financial Services Commission

FSC House, 54 Cybercity

Ebene, 72201 Mauritius

T: (+230) 403-7000 • F: (+230) 467-7172

E: fscmauritius@intnet.mu

www.fscmauritius.org

5. Date and place of opening of bids: 14 May 2019 at Financial Services Commission, FSC House, 54 Cybercity, Ebene.

6. Number of bids received by closing date: Two

7. Responsiveness of bids

Bidder' s Name	Responsive or not responsive (Yes/ No)	Reasons why bids not responsive
Chokshi & Chokshi LLP	Yes	N/A
Bansal & Co LLP	No	Non-submission of mandatory undertaking

8. Price comparison for bids that are substantially responsive

Only one bidder was responsive and the financial proposal is as follows:

Financial year	Contract Amount Exclusive of taxes USD
Year 1: 01 July 2018 to 30 June 2019	74,700
Year 2: 01 July 2019 to 30 June 2020	76,310
Year 3: 01 July 2020 to 30 June 2021	78,001

The duration of the contract shall be for three financial years ending 30 June 2021 renewable annually. The contract may be renewed on an annual basis for an additional three financial years.

26 August 2019

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