

## FINANCIAL COMPETENCE AND ACCESS TO FINANCIAL RESOURCES

The financial position of the bidder shall be checked as per following details:

### 1. SOUNDNESS AND ACCESS TO FINANCIAL RESOURCES:

“The Bidder must demonstrate access to, or availability of, financial resources such as liquid assets, unencumbered real assets, lines of credits, and other financial means, other than any contractual advance payments, to meet the financial requirements of the contract in the amount of his bid. As a minimum the Bidder must show that his resources, in term of at least his latest year’s working capital and line of credits, will be adequate to cover an amount equivalent to his bid price and current work commitments i.e.

[Working capital + Project specific lines of credit\*– current contract commitments] ≥ **Rs 19 Million**

Working capital is the difference between current assets and current liabilities and measures the firm’s ability to generate cash in the short term.”

*\*Any line of credit indicated for this (tendered) project needs to have been certified by the Bank and the said certificate is enclosed with this Appendix. Only that Credit line Certificate shall be considered which shall be issued within Six (06) months of the date of submission of Bid.*

### 2. AVERAGE ANNUAL CONSTRUCTION TURNOVER

Criteria	Bidders’ to list their certified yearly turnover for last 3 years
Minimum average annual construction turnover of Pak Rupees <b>Rs 79 Million</b> Calculated as total certified payments received for contracts in progress or completed, within the last 3 years. <i>(Audit Reports are must to be provided).</i>	

**Note:** *At the stage of financial Evaluation, the consideration of award of more than one work to a firm/bidder will be subjected to its financial capacity.*