



PUNJAB Education Foundation



Bid Evaluation Report

1	Name of Procuring Agency	Punjab Education Foundation
2	Method of Procurement	Open Competitive Bidding
3	Title of Procurement	Hiring of Services for Group Life Insurance FY 2023-2024
4	Tender Inquiry Number	ITB No. PEF/PROC/HR/2023-24/11
5	PPRA Reference Number	201855T22102023138
6	Date & Time for Bid Submission	08-11-2023 at 11:00 am
7	Date & Time for Bid Opening	08-11-2023 at 11:30 am
8	Financial Bid Opening Date	20-11-2022 at 11:00 am
9	No. of Bidding Document Sold	Six(06)
10	Number of Bids Submitted	Six (06)
11	Criteria for Bid Evaluation	Technically responsive and bidder with lowest offer
12	Allocation of funds	5.0 Million

Sr. No.	Firms with Seniority according to Evaluation	Financial Bid (Pak Rupees)	Reasons for Qualification/Disqualification
1	EFU Life Assurance Ltd.	Rs.3,648,200/-	Technically Responsive and Lowest Evaluation Bidder
2	State Life Insurance Corporation of Pakistan	Rs.3,819,200/-	Technically Responsive and Higher bidder
3	Adamjee Life Assurance Co. Ltd.	Rs.3,931,675/-	Technically Responsive and Higher bidder
4	Dawood Family Takaful Ltd	Rs.4,301,425/-	Technically Responsive and Higher bidder
5	Jubilee Life Insurance Co. Ltd	Rs.5,262,775/-	Technically Responsive and Higher bidder
6	Askari Life Assurance Co. Ltd.	-	Technically Non-Responsive and Rejected bidder

Lowest Evaluated Bidder: M/s. EFU Life Assurance Ltd

Signature: _____

Deputy Director (Procurement)
Punjab Education Foundation
Government of the Punjab
Lahore.

Official Stamp: _____