


FINAL EVALUATION REPORT
(As Per Rule 35 of PP Rules, 2004)

1. Name of Procuring Agency: State Life Insurance Corporation of Pakistan.
2. Method of Procurement: Single Stage-One Envelope Procedure
3. Title of Procurement: **FOR HIRING OF A BUSINESS PROCESS
OUTSOURCING (BPO) SERVICE PROVIDER TO
MANAGE VOLUNTARY PENSION SCHEME (VPS)
BACK-OFFICE OPERATIONS, STATE LIFE”**
PO/CPD/IT/Takaful/36/2025.
4. Tender Enquiry No.:
1. PPRA Ref. No (TSE): TS616623E.
2. Date & Time of Bid Closing: 18.08.2025 11:00 am.
3. Date & Time of Bid Opening: 18.08.2025 11:30 am.
4. No. of Bids Received: 01
5. Criteria for Bid Evaluation: Lowest Evaluated Bid
6. Details of Bid(s) Evaluation: Following are the details of Bid Evaluation

Name of Bidder	Marks		Basis of Rejection/Acceptance as per Rule 35 of PP Rules, 2004
	TECHNICAL MARKS	RATE	
M/s.IT MINDS	100/82	As per attached annexure 'C'	Most advantageous bidder

Most advantageous bidder is M/s IT Minds Pvt Ltd.

Signature: 

Official Stamp: 

VPS - BPO FINANCIAL EVALUATION

Vendor: M/S IT MINDS

Annexure "C"

Financial Proposal

Variable Cost

Serial #	Net Asset Slabs	Per Annum Asset	Per Annum Cost	Tax	Cost Incl. Tax
1	Upto Rs: 1 Bn	1 Bn	1,000,000	150,000	1,150,000
2	Upto Rs: 2 Bn	1 Bn	2,000,000	300,000	2,300,000
3	Upto Rs: 3 Bn	1 Bn	2,900,000	435,000	3,335,000
4	Upto Rs: 4 Bn	1 Bn	3,800,000	570,000	4,370,000
5	Upto Rs: 5 Bn	1 Bn	4,700,000	705,000	5,405,000
6	Upto Rs: 6 Bn	1 Bn	5,600,000	840,000	6,440,000
7	Upto Rs: 7 Bn	1 Bn	6,500,000	975,000	7,475,000
8	Upto Rs: 8 Bn	1 Bn	7,300,000	1,095,000	8,395,000
9	Upto Rs: 9 Bn	1 Bn	8,100,000	1,215,000	9,315,000
10	Upto Rs: 10 Bn	1 Bn	8,900,000	1,335,000	10,235,000

Fixed Cost

S#	Description	Frequency	Cost	Tax	Inclusive of Tax	Per Annum Cost
1	Web Serices	Monthly	100,000	15,000	115,000	1,380,000