



## **BANGLADESH-CHINA POWER COMPANY LIMITED**

**(A Joint Venture of CMC and NWPGL)**

UTC Building (Level # 5), 8 Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh  
Phone No. 9143908, 9140757, Web: [www.bcpcl.org.bd](http://www.bcpcl.org.bd), E-mail: [info@bcpcl.org.bd](mailto:info@bcpcl.org.bd)

### **REQUEST FOR QUOTATION FOR**

**Engagement of Consultancy Firms to perform actuarial valuation  
of employees gratuity fund of BCPCL**

**BANGLADESH-CHINA POWER COMPANY LIMITED**

**(A Joint Venture of CMC and NWPGL)**

**UTC Building (Level-05), 8 Panthapath,  
Kawran Bazar, Dhaka-1215, Bangladesh**

**Issued Ref.: BCPCL/Procurement/RFQ/2025-26/0908.01**

**Issued On: September 08,2025**

**Submission Deadline: September 14,2025 (before 12:00PM)**





# BANGLADESH-CHINA POWER COMPANY LIMITED

(A Joint Venture of CMC and NWPGL)

UTC Building (Level # 5), 8 Panthapath, Kawran Bazar, Dhaka-1215, Bangladesh  
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## REQUEST FOR QUOTATION

for

### Engagement of Consultancy Firms to perform actuarial valuation of employees' gratuity fund of BCPCL

Issued Ref.: BCPCL/Procurement/RFQ/2025-26/0908.01

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To

1. Bangladesh-China Power Company Limited has been allocated funds and intends to apply a portion of the funds to eligible payments under the Contract for which this Quotation Document is issued.
2. Detailed Specifications for the intended Works and physical services are available in the office of the Procuring Entity for inspection by the potential Quotationers during office hours on all working days.
3. Quotation is being requested on Unit-Rate/Lump-sum basis.
4. Quotation shall be completed properly, duly signed-dated each page by the authorized signatory and submitted by the date to the office as specified in Para 6 below.
5. No Securities such as Quotation Security (i.e. the traditionally termed Earnest Money, Tender Security) and Performance Security shall be required for submission of the Quotation and execution of the Works (if awarded) respectively.
6. Quotation in a sealed envelope or by fax or through electronic mail to be submitted on or before 12:00 PM on September 14, 2025. The envelope containing the Quotation must be clearly marked "Engagement of Consultancy Firms to perform actuarial valuation of employees' gratuity fund of BCPCL" and "DO NOT OPEN before 12:30 P.M. on September 14, 2025". Quotations received later than the time specified herein shall not be accepted.
7. Quotations received by fax or through electronic mail shall be sealed-enveloped by the Procuring Entity duly marked as stated in Para 6 above and, all Quotations thus received shall be sent to the Evaluation Committee for evaluation, without opening, by the same date of closing the Quotation.
8. The Procuring Entity may extend the deadline for submission of Quotations on justifiably acceptable grounds duly recorded subject to threshold of ten (10) days.
9. Quotation shall be submitted as per Bill of Quantities of Intellectual services.
10. All Quotations must be valid for a period of at least 60 (Sixty) days from the closing date of the Quotation.
11. No public opening of Quotations received by the closing date shall be held.
12. Quotationer's rates or prices shall be inclusive of profit, overhead and, all kinds of taxes, duties, fees, levies, and other charges to be paid under the applicable Law, if the Contract is awarded.





13. Rates shall be quoted and, subsequent payments under this Contract shall be made in BDT. The price offered by the Quotationer, if accepted shall remain fixed for the duration of the Contract.
14. Quotationer shall have legal capacity to enter into Contract. Quotationer, in support of its qualification shall be required to submit certified photocopies of latest documents related to **updated valid Trade License, Tax Identification Number (TIN) and VAT Registration Number** without which the Quotation may be considered non-responsive.
15. Quotations shall be evaluated based on information and documents submitted with the Quotations, by the Evaluation Committee and, at least three (3) responsive Quotations will be required to determine the lowest evaluated responsive Quotations for award of the Contract.
16. In case of anomalies between unit rates or prices and the total amount quoted, the unit rates or prices shall prevail. In case of discrepancy between words and figures the former will govern. In case of quotation submitted on Lump-sum basis, if anomalies found between figures and words, the words will prevail. Quotationer shall remain bound to accept the arithmetic corrections made by the Evaluation Committee.
17. The consultancy services shall be completed within 03 (three) weeks from the date of signing of contract agreement between the parties.
18. Letter inviting the successful Quotationer to sign the Contract shall be issued within 07 days of receipt of approval from the Approving Authority. The Contract shall have to be signed within 03 days of issuing such Letter of Invitation.
19. The Procuring Entity reserves the right to reject all the Quotations or annul the procurement proceedings.

*[Signature]*  
08/09/2025

*[Signature]* **Rashed Morshed**  
Superintending Engineer (Procurement)  
Bangladesh-China Power Company Limited  
UTC Building (Level-05), 8 Panthapath, Kawran Bazar,  
Dhaka-1215, Bangladesh.  
e-mail: fahim2252@bcpcl.org.bd

**Distribution:**

1. Notice Board.
2. Office File.



# Quotation Submission Letter

**Issued Ref.: BCPCL/Procurement/RFQ/2025-26/0908.01**

**Issued On: September 08,2025**

**Superintending Engineer (Procurement)**

**Bangladesh-China Power Company Limited**

UTC Building (Level-05), 8 Panthapath, Kawran Bazar,  
Dhaka-1215, Bangladesh.

I/We, the undersigned, offer to execute in conformity with the Conditions of Contract for execution of the Works and physical services named **Engagement of Consultancy Firms to perform actuarial valuation of employees' gratuity fund of BCPCL.**

**The total Price of my/our Quotation is BDT**

**In Words:**

My/Our Quotation shall remain valid for the period stated in the RFQ Document and it shall remain binding upon us and, may be accepted at any time prior to the expiration of its validity period.

I/We declare that I/we have the legal capacity to enter into a contract with you, and have not been declared ineligible by the Government of Bangladesh on charges of engaging in corrupt, fraudulent, collusive or coercive practices. Furthermore, I/we am/are aware of the Conditions of Contract and pledge not to indulge in such practices in competing for or in executing the works.

I/We am/are not submitting more than one Quotation in this RFQ process in my/our own name or other name or in different names. I/We understand that your written invitation to sign the Contract shall become binding upon us, until a formal Contract is signed.

I/We have examined and have no reservations to the RFQ Document issued by you on **September 08,2025.**

I/We understand that you reserve the right to reject all the Quotations or annul the procurement proceedings without incurring any liability to me/us.

Signature of Quotationer with Seal  
Date:





## Bill of Quantities

Sl. No.	Item Name	Unit	Qty	Unit Price Including VAT & Tax	Total Price Including VAT & Tax
1	2	3	4	5	6
01	Actuarial Valuation of Employees' gratuity fund of BCPCL (Scope of service as per attached ToR)	Lumpsum	01		
Total Price including VAT & IT					

Total Price (in words)	
Works to be executed in & Mode of Transport	<i>The above-mentioned services need to be performed in the following address: BCPCL Corporate Office located at UTC building, 5<sup>th</sup> floor, 8 Panthapath, Kawranbazar, Dhaka-1215. Consultant will use their own logistics for this support.</i>
Deadline of Service	<i>Service to be completed within 03 (three) weeks from the date of signing of contract between the parties.</i>

[.....] number corrections made by me/us have been duly initialed in this BoQ.

Signature of the Quotationer with Seal	Date:
Name of the Quotationer	

Note:

- Col. 1, 2, 3 & 4 to be filled in by the Procuring Entity and Col. 5, & 6 by the Quotationer.
- Rates or Prices shall include profit and overhead and, all kinds of taxes, duties, fees, levies, and other charges earlier paid or to be paid under the Applicable Law, if the Contract is awarded; including transportation, insurance etc. Whatsoever up to the point of delivery of Goods and related services in all respects to the satisfaction of the Procuring Entity.



## Technical Specification/Scope of Service Attached in Annexure-01



## Invitation for signing Contract

Issued Ref.: BCPCL/Procurement/RFQ/2025-26/0908.01

Issued On: September 08,2025

### *Name Address of the Consultant*

This is to notify you that your **Quotation** dated **September .....,2025** for the execution of the Works and physical services named **Engagement of Consultancy Firms to perform actuarial valuation of employees' gratuity fund of BCPCL** for the Contract Price of **BDT** only including VAT & IT as corrected, has been approved by the competent authority.

You are thus requested to attend the office of the undersigned to sign the Contract within 3 **(three)** days of issuing this Letter of Invitation; but in no case later than **September .....,2025**.

You may proceed with the execution of the Works only upon signing the Contract. You may also please note that this invitation shall constitute the formation of this Contract which shall become binding upon you.

We attach the draft Contract and all other documents for your perusal.

(Rashed Morshed)  
Superintending Engineer  
Bangladesh-China Power Company Limited  
Level# 05, UTC Building, 8 Panthapath, Kawran Bazar,  
Dhaka-1215.



# Contract Agreement

THIS AGREEMENT made on this [insert day] day of [insert month and year] between [name and address of Procuring Entity] (hereinafter called “the Procuring Entity”) of the one part and [name and address of Consultant] (hereinafter called “the Consultant”) of the other part:

WHEREAS the Procuring Entity invited Quotation for certain Intellectual services named **Engagement of Consultancy Firms to perform actuarial valuation of employees gratuity fund of BCPCIL** and has accepted the Quotation submitted by the Quotationer for the execution of those services in the sum of Taka [insert Contract price in figures and in words] (hereinafter called “the Contract Price”).

NOW THIS AGREEMENT WITNESSED AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the General Conditions of Contract hereinafter referred to.
2. The documents forming the Contract shall be interpreted in the following order of priority:
  - (a) the signed Contract Agreement
  - (b) the Letter of Invitation
  - (c) the Conditions of Contract
  - (d) the Terms of Reference (ToR)
  - (e) the Design and Drawings
  - (f) the priced Bill of Quantities
  - (g) any other document listed anywhere in the Contract.
3. In consideration of the payments to be made by the Procuring Entity to the Consultant as hereinafter mentioned, the Consultant hereby covenants with the Procuring Entity to execute and complete the works and to remedy any defects therein in conformity in all respects with the provisions of the Contract.
4. The Procuring Entity hereby covenants to pay the Consultant in consideration of the execution and completion of the works and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of Bangladesh on the day, month and year first written above.

**For the Purchaser**

**For the Consultant**

Signature

Name

Designation

In the presence of

Name





**Conditions of Contract**  
**for**  
**Engagement of Consultancy Firms to perform actuarial valuation of**  
**employees' gratuity fund of BCPCL**

1. Conditions of Contract contained herein shall be binding upon both the contracting parties for the purpose of administration and management of this Contract.
2. Implementation and interpretation of these Conditions of Contract shall, in general, be under the Rules & Regulations of BCPCL.
3. The Firm shall have to commence the Service within 07(seven) days of signing of the Contract Agreement.
4. The Firm shall immediately submit to the Procuring Entity a Programme of service showing the timing for all the activities and components of Service.
5. The Firm shall be entitled to an extension of the service schedule if the Procuring Entity delays in receiving the services or if Force Majeure situation occurs or for any other reasons acceptable to the Procuring Entity on justifiable grounds duly recorded.
6. The Procuring Entity shall check and verify the service executed by the Firm and notify the Firm of any Defects found.
7. Notwithstanding any testing and examination, the Procuring Entity by visual inspection or field tests may instruct the Firm to:
  - a. remove and replace any service or part thereof which is not in accordance with the Contract,
  - b. remove and re-execute any other service or part thereof which is not in accordance with the Contract, and
  - c. execute any service which is urgently required for the safety of the service.
8. The Firm shall be entirely responsible for payment of all taxes, duties, fees, and such other levies under the Applicable Law.
9. Notwithstanding any other practice, the payment shall be based on the actual delivery of services in accordance with the BoQ, ToR and T's and C's. 100% of the Contract price of the intellectual services shall be paid after submission of report and acceptance of the said service.
10. The Firm's rates or prices shall be inclusive of profit and overhead and, all kinds of taxes, duties, fees, levies, and other charges to be paid under the Applicable Law.
11. The total Contract Price is **BDT [insert amount both in number and words] only**.
12. No works under Extra Work Orders shall be permissible and, works under Variation Orders (except in case of Lump-sum basis) shall under no circumstances exceed fifty (50) percent of the Contract Price subject to threshold specified in the Procurement Procedures and Delegation of Financial Power-2019 of Bangladesh China Power Company Limited.
13. The Procuring Entity contracting shall amend the Contract incorporating required approved changes subsequently introduced to the original Conditions of Contract in line with Rules, where necessary.
14. The Firm shall apply by notice to the Procuring Entity for issuing a Completion Certificate of the Service, and the Procuring Entity shall do so upon deciding that the work is completed.
15. The Procuring Entity shall, within 07 (Seven) working days after receiving the Firm's application:
  - a) issue the Completion Certificate to the Firm stating that the Services were completed in accordance with the Contract, or
  - b) reject the application, giving reasons and specifying the works required to be done/redone by the Firm to enable issuance of the Completion Certificate.



16. The Firm shall keep the Procurement Entity harmless and indemnify from any claim, loss of property or life to himself/herself, his/her workmen or staff, any staff of the Procurement Entity or any third party while executing the work. Any claim arising out of execution of the works shall be settled by the Firm at his/her own cost and responsibility.
17. Loss or damage to the Works or Materials to be incorporated in the Works between the Start Date and the end of the Defects Liability Period shall be remedied by the Firm at the Firm's own cost, if the loss or damage arises from the Firm's acts or omissions.
18. The Consultant shall make reasonable provisions for the occupational safety and health of himself/herself, his/her workmen or staff, any staff of the Procurement Entity or any third party while delivering the physical services.
19. The Procuring Entity may, by written Notice sent to the Firm, terminate the Contract in whole or in part at any time, if the Firm:
  - a) fails to sign the Contract or commence the Service within the specified time.
  - b) fails to achieve satisfactory progress of Service in accordance with the Programme of Service.
  - c) fails to complete the services as per Terms of References.
  - d) after receipt of a written notice from the Procuring Entity does not remedy its failure within the time period specified therein.
  - e) in the judgement of the Procuring Entity, has engaged in any corrupt, fraudulent, collusive or coercive practices in competing for or in executing the service.
  - f) fails to perform any other obligation(s) under the Contract.
20. The Procuring Entity and the Firm shall use their best efforts to settle amicably all possible disputes arising out of or in connection with this Contract or its interpretation.





## **Terms of Reference (ToR)**

**for**

### **Engaging a Consultancy Firm to perform Actuarial Valuation of Employees' Gratuity Fund of BCPCL**

#### **A. Background and General Description**

Bangladesh-China Power Company Ltd. (BCPCL) is a Joint Venture of North-West Power Generation Company Limited (NWPGL) and China National Machinery Import & Export Corporation (CMC). BCPCL has implemented Payra 1320 MW Thermal Power Plant (Phase-I). The Company has already achieved the Initial Operation Date (IOD) for Unit-1(660 MW) of 1st Phase (2X660 MW) on 15th May, 2020 and Commercial Operation Date (COD) on 08 December 2020. With the completion of Payra 1320MW Thermal Power Plant Project, Bangladesh has been credited with the 13th Ultra Supercritical Technology using member-country of the world. Apart from these, Payra 1320 MW Thermal Power Plant Project (Phase-II) & Payra-Gopalganj-Aminbazar 400kV Double Circuit Transmission Line (2nd Phase) are under implementation stage.

With a workforce exceeding 400 employees, the company's long-term financial health is deeply intertwined with its ability to accurately assess and provision for future employee benefit obligations. Actuarial valuation provides the essential framework for meeting regulatory compliance, ensuring financial stability, and fostering a high-trust environment with its employees. The most direct and compelling reason for BCPCL to undertake regular actuarial valuations is to meet its legal and financial reporting obligations. As a prominent player in the Power generation industry, the company is subject to stringent accounting standards, particularly International Financial Reporting Standards (IFRS). Specifically, International Accounting Standards (IAS) 19 requires companies to recognize the present value of their post-employment benefit obligations, such as gratuity and pension, on their financial statements. An actuarial valuation calculates this present value by factoring in a multitude of variables, including projected salary increases, employee turnover, mortality rates, and the expected return on plan assets. Without this rigorous analysis, BCPCL's financial statements would not accurately reflect its true financial position, leading to non-compliance with regulatory bodies like the Bangladesh Securities and Exchange Commission (BSEC).

Beyond compliance, actuarial valuation is an indispensable tool for strategic financial planning. The long-term nature of employee benefits means that a company like BCPCL must anticipate significant future cash outflows. A valuation provides a clear roadmap of these liabilities, allowing the finance department to set aside adequate funds in advance. This proactive approach prevents future liquidity crises and ensures that the company can meet its promises to its retiring employees without disrupting its core operations. It moves the management of these liabilities from a reactive, "pay-as-you-go" model to a planned, predictable, and sustainable one, which is vital for an organization with capital-intensive projects.

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## **B. Objectives of the Actuarial Valuation Services**

1. To ensure the Compliance with company's financial statements with International Accounting Standard 19 (IAS 19)
2. To determine the present value of the company's future liabilities for employees' gratuity fund. This involves making projections about employee salaries, turnover, and mortality rates, and discounting them back to present-day value.
3. To determine the appropriate amount of money it needs to contribute to its employee benefit funds each year to ensure they are adequately funded to meet future obligations.
4. To assesses the funded status of the employee benefit funds. By comparing the fair value of the fund's assets with the present value of its liabilities, the actuary can determine if there is a surplus or a deficit.
5. To provides BCPCL's management with insights into the financial risks associated with its employee benefit schemes.
6. To provides all the necessary disclosures for the company's annual financial statements, as required by the regulatory authorities and accounting standards.

## **C. Scope of the Services of the consultant (Duties and Responsibilities)**

The actuarial consultant's services for BCPCL Employees' Gratuity Fund typically include, but not limited to, the following:

1. To perform actuarial valuation of the defined benefit obligations (DBO) as per IAS 19, including Present Value of Defined Benefit Obligation (PVDBO), Current Service Cost, Interest Cost, Past Service Cost, Actuarial Gains/Losses arising from demographic and financial assumptions.
2. To prepare the actuarial valuation report in compliance with IAS 19 requirements for quantitative and qualitative disclosure in BCPCL's financial statements, including:
  - i. Statement of Financial Position impact (Assets/Liabilities recognition)
  - ii. Statement of Profit or Loss and Other Comprehensive Income impact
  - iii. Reconciliation of opening and closing balances of obligations and assets.
3. To provide sensitivity analysis of key assumptions (e.g., discount rate, salary growth, mortality rate) to show potential variations in liabilities.
4. To provide an Actuarial Certificate signed by a qualified actuary for submission to the statutory auditors ensuring compliance with IAS 19 and relevant local regulations.
5. To provide consultation to BCPCL's management and external auditors regarding valuation results, methodology, and assumptions.

Handwritten signature and initials in blue ink at the bottom of the page.

#### **D. Expected Output & Deliverables:**

The Consultant shall deliver the following:

1. Actuarial Valuation Report (IAS 19 compliant).
2. Actuarial Certificate signed by a qualified actuary.
3. Sensitivity Analysis Report.
4. Supporting schedules and reconciliation statements.
5. Disclosure Notes as per IAS-19 and other relevant laws.
6. A detailed list and explanation of all assumptions used in the valuation.
7. A full analysis of the changes in the defined benefit obligation and the net asset/liability of the plan, as well as a breakdown of actuarial gains and losses.
8. Advising the company on the financial implications of changes in employee benefits or other business decisions.

#### **E. Support to be provided by the Client.**

Bangladesh-China Power Company Ltd. will provide access to all information and location to the service provider for all site activities. The corporate management representative of Bangladesh-China Power Company Ltd. to be the main focal point of the service provider for planning, communication, and other issues in connection of execution of the assignment.

The service provider will work independently with his/her team in 1320 MW TPPP site and surroundings for the assignment, to finalize methodologies and approaches, and undertaking fieldwork. BCPCL will facilitate transport, office space, accommodation, and food for the service provider inside the power plant.

Please note that, BCPCL will not provide any support with regard to any transport, office space, accommodation and food for the service provider outside the areas of 1320 MW TPPP site or leading up to the site for that assignment. In this regard, any support service, logistics and miscellaneous expenses should be borne by the service providers for the said assignment.

#### **F. Mode of Payment:**

Payments shall be made in line with agreed-on outputs according to the following schedule:

**Full payment of the** contract price shall be paid after completion of the assignment within 7 days from the date of invoice.

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#### **G. Tax, VAT & Other requirements:**

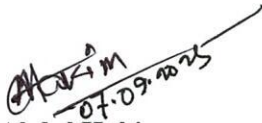
- a. 15% VAT (Value Added Tax) will be imposed on the invoice according to the Bangladesh Government rules and regulations.
- b. 10% TDS (Tax Deduction at Sources) will be imposed on the invoice according to the Bangladesh Government rules and regulations.
- c. The Service Taker company (BCPCL) will allocate office facilities at the company for the consultant.

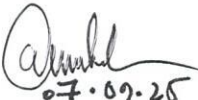
#### **H. Duration of the Assignment**

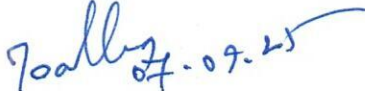
The total duration of the assignment will be 3 weeks from the date of signing of the contract.

#### **I. Ownership of Data, Documents, and Equipment**

- BCPCL shall be the owner of all the data collected, data sets, reports, documents, etc. prepared by the consultant under the assignment.
- All documents, reports and information from this assignment will be regarded as BCPCL's property, so the mentioned outputs or part of it cannot be sold or used in any case without the prior permission of BCPCL.
- The consultant shall maintain confidentiality strictly and shall not disclose any information to any other party unless advised by BCPCL.

  
**Md. Abdul Hakim**  
DM (Acc. & Fin.)  
BCPCL

  
**Aminul Islam**  
Manager (Acc. & Fin.)  
BCPCL

  
**Md Moallam Hossain**  
GM (Acc. & Fin.)  
BCPCL