


PRAGOTI INDUSTRIES LIMITED

Ministry of Industry
Bangladesh Steel & Engineering Corporation)
Holding No 78, Plot No 1+2D
East Nasirabad Industrial Area, Chattogram
E-Mail: pil_bsec@yahoo.com, pilpurchase1966@gmail.com

১৯৬৬ সাল থেকে গাড়ীর
জগতে বিশ্বস্ত নাম

REQUEST FOR EXPRESSION OF INTEREST (EOI)

1	Ministry/Division	Ministry of Industries
2	Agency	Bangladesh Steel & Engineering Corporation (BSEC)
3	Procuring Entity's Name	Pragoti Industries Limited (PIL).
4	Expression of Interest for Selection of	National Consultancy/Chartered Accountancy; firm to provide consultancy services for identification, comprehensive listing, revaluation. Recording. preparation of digital tagging guideline and categorization of PIL's fixed assets as Per Revaluation Guidelines of Ministry of Finance, GOB: FRC & BSEC guidelines as well as IAS, IFRS, IVS & other rules.
5	EOI Ref. No. & Date	36.93.0000.518.19.07.25.040 Date: 21-09-2025
6	Procurement Method	Least cost service (LCS)
7	Budget and Source of Funds	PIL's Own fund.
8	EOI Closing Date and Time	Date: 12-10-2025; Time: within 5.00 pm.
9	Brief Description of Assignment	All Assets Revaluation and Liabilities of Pragoti Industries Limited at , Dhaka, Chattogram & Bogura Details are as per our Terms of Reference (TOR) available at PIL's Head office & PIL's website: (www.pragotiindustries.gov.bd)
10	Qualification and Experience	i. Any national Consultancy/Chartered Accountancy firm, preferably enlisted Firm(s)of Bangladesh Securities & Exchange Commission (BSEC) or any JVCA with a BSEC enlisted firm can participate in this process. ii. The firm must have good experience as consulting firm specially for asset valuation & liabilities and related services to the Govt./Semi-Govt./Autonomous organizations. They have at least 10(ten) years general experience as consulting firm iii. The firm(s) shall have experiences in physical verification, survey and valuation of fixed assets for any public sector utility or large industrial company. iv. The firm shall have updated VAT/BIN, IT, Trade License Certificate and legal capacity to do the services. v. The consulting firm shall have requisite number of appropriate and experienced key professionals like Graduate Engineers (EEE/Mechanical/Civil or equivalent)/Professional Accountant and Diploma Engineer for Supervisor/Surveyor etc to carry out the proposed consultancy and valuation services. A list of key professionals and their signed CV's with photograph shall need to be submitted. Others are as per our Terms of Reference (TOR) available at PIL's Head office and PIL's website: (www.pragotiindustries.gov.bd)
11	Name of Official Inviting EOI	Saber Ahmmad
12	Designation of Official Inviting EOI	DeputyChief Accounts Officer
13	Address of Official Inviting EOI	Pragoti Industries Limited, 78 Nasirabad Industrial Area, Plot# 1+2D, East Nasirabad, Chattogram.
14	Contact details of Official Inviting EOI	01829334216
The Client reserves the right to reject all EOI'S		


Saber Ahmmad
Head of Accounts
For: Managing Director.

Terms Of Reference (TOR)

1. Introduction

In order to Manufacture the vehicles, Gundhara Industries Ltd., was founded in 1966 at Barabkunda, Sitakunda, Chattogram with technical collaboration by General Motors, England. In 1972 it was nationalized the organization named Pragoti Industries Ltd(PIL), and had given its control to Bangladesh Steel & Engineering Corporation(BSEC) under ministry of Industries which still exists today.

PIL started its journey through assemble of bus and truck of Bedford company of England. PIL imported superior Bus from England and Bedford truck and supplied the vehicles to transport ravaged sector in war ruined Bangladesh. Then PIL played an important role to supply the vehicles in transport ravaged sector in Bangladesh.

Next time, PIL imported CKD vehicles from Isuzu, India, China, Korea, Nissan, Japan & MMC, Japan. After assembly of these CKD vehicles, PIL marketed the vehicles in Bangladesh. PIL also imported of J24 jeep, Trooper Jeep, Pajero V31 Jeep & Pajero Sport(CR45)Jeep from MMC, Japan & MMTh, co. Ltd., Thailand and delivered the vehicles to Govt./Semi Govt./Autonomous bodies in Bangladesh after end of assemble of its at PIL, factory.

Now, PIL imports CKD kits of latest Model of Pajero Sport SUV QX Jeep, 2477cc and Mitsubishi L-200 Double Cabin Pickup from MMC, Japan & MMth, Thailand and assemble its at PIL factory and supply the vehicles to Govt./Semi Govt./Autonomous bodies and to Govt. project in Bangladesh.

PIL is a Govt. owned vehicle assembly industry in Bangladesh only. Quality, customer satisfaction and affordable price is PIL's motto.

PIL intends to appoint a national consultancy/Chartered Accountancy firm to provide consultancy services performing the revaluation of PIL's all assets (located in Dhaka, Chattogram and Bogura) and liabilities. The purpose of this document is to invite Bangladesh Securities and Exchange Commission (BSEC) enlisted Chartered Accountant Firms to submit Expression of Interest (EOI) for Consultancy Services for Identification, Comprehensive Listing, Valuation/ Revaluation of all assets and liabilities, Recording and Reorganization of PIL's all assets and liabilities.

2. Expression of Interest for Selection of

National Consultancy/Chartered Accountancy, firm to provide consultancy services for identification, comprehensive listing, revaluation of all assets and liabilities, recording, preparation of digital tagging guideline and categorization of PIL's fixed assets and liabilities as Per Revaluation Guidelines of Ministry of Finance(2011), GOB, FRC & BSEC guidelines as well as IAS, IFRS, IVS & other rules.

3. Brief Description of Assignments:

PIL has several location office and service center is as below:

Head Office: 78 Nasirabad Industrial Area, Plot: 1+2D, East Nasirabad, Chattogram.

Factory: Barabkunda, Sitakunda, Chattogram,

Regional office: i) 151-152, Tajgaon Industrial Area, Dhaka.

ii) Bogura Chaipukuria, Godagari Bazar, Bogura.

Service Center: i) 12 No, Agrabad C/A, Chattogram.

ii) Court Bari, Cumilla Sadar, Cumilla.

Total Land Area is 30.56 Acres(Nasirabad-4.31 acres, Factory-24.75 Acres, Dhaka office-1.5 Acres)

- Reconcile the physically verified asset with the system generated asset register. For physical verification, PIL will provide sample Data Collection Sheet (DCS).
- Update the Fixed Asset register having completed physical verification of Fixed Asset.
- Determine present condition of Fixed Assets, for example, estimated remaining life, residual value, usable/unusable/repairable condition etc.
- Recommend the applicable rate of depreciation for each class of asset.
- Comprehensive revaluation of fixed assets should be done as per Revaluation Guidelines of Ministry of Finance (2011), GOB; FRC & BSEC guidelines as well as IAS, IFRS, IVS & other rules.
- Clearly identify & reevaluate the capitalized assets under Property, Plant and Equipment, Machineries or Ongoing Project.
- Preparation of digital tagging guideline of tangible Fixed Assets of whole PIL.

4. Scope of Services

The scope of services, PIL's all assets and liabilities.

The professional service and responsibilities of the consultant will include but not limited to the following:

a) Collection of Asset data through survey:

- ❖ The consultant shall collect data from all offices using a Data Collection Sheet (DCS).
- ❖ The DCS should be prepared in particular format to gather data like name & description, historical cost, depreciation (if any), location, quality or condition, quantity, residual life, ownership (land) and remarks if any on historical and replacement cost etc.
- ❖ The DCS shall be prepared by consultant and approved by the authority.
- ❖ Physical verification, listing and classification of inventory of fixed assets & stock shall be conducted using the DCS.
- ❖ Detail survey for identification and listing of factories, offices, quarters and category wise fixed assets should be conducted in presence of authorized Committee. Data Collection Sheet (DCS) will be jointly signed by consultant's representative & authorized Committee.

b) Determine present condition:

- ❖ The consultant shall determine present condition of all the fixed assets and classify them into serviceable/repairable/un-serviceable/obsolete etc.
- ❖ No valuation is required for un-serviceable or obsolete assets but their detail information shall be provided.
- ❖ Current market value of serviceable and repairable assets and their estimated remaining life shall be determined.
- ❖ The consultant shall determine net realizable value (NRV) of stock, Recoverable & Irrecoverable, receivables and advance, deposit & prepayments of balance sheet and made provision for bad debts (if needed).
- ❖ The consultant shall determine the existence of liabilities of balance sheet which is carried forward from long time.

c) Confirmation from office heads:

- ❖ Category and office wise asset lists and other details shall be verified and confirmed by authorized committee.
- ❖ Hard copies of such lists and details shall be provided to the authorized office.

d) Submission of data collection report:

- ❖ Final data collection report shall be submitted as per requirement.







e) Valuation guideline:

- ❖ Each major head or asset item shall be further classified into sub-major groups. Fixed Asset items shall be classified and evaluated according to classification of asset items in audited Financial Statement of PIL.
- ❖ The consultant shall determine present market values of assets following Revaluation Rules of Ministry of Finance (2011), Bangladesh Accounting Standards (BAS)/(IAS) and Bangladesh Financial Reporting Standards (BFRS)/(IFRS).
- ❖ Accounting treatment of the difference between determined Market Value and Book Value of fixed assets mentioned in PIL's audited financial statement as per BAS/IAS and. BFRS/IFRS.
- ❖ Cutoff date for valuation shall be based on the audited balance sheet as at June 2024.

f) Consider available books and records:

- ❖ The consultant shall take into consideration all relevant books and records available in PIL
- ❖ The consultant shall verify historical costs and accumulated depreciation if any to determine net book value of fixed assets.
- ❖ Estimated book value of fixed assets that do not have records shall be determined applying best judgment and expertise.
- ❖ For intangible item (if any) the firm shall advice a best judgment value from their expertise.

g) Determine longevity;

- ❖ The consultant shall determine estimated remaining life of all serviceable and repairable fixed assets.

h) Quantity verification and reconciliation:

- ❖ The consultant shall conduct quantity verification and reconciliation of fixed assets record (if available) with physical inventory.

i) Prepare office, factory and category wise asset register:

- ❖ The consultant shall prepare an office, factory and category wise asset register for PIL
- ❖ Asset register shall be designed mutually by authorized authority and the consultant.

j) Provide specific recommendations:

- ❖ The consultant shall review existing procedure or identification, verification, valuation, recording of assets and preparation of report.
- ❖ Provide recommendations for proper management of any particular asset and
- ❖ Provide specific recommendations for improving Fixed Assets Management system.

5.0 Time schedule

The assignment is proposed to be commenced immediately after the award of contract and the notice to proceed and is scheduled for completion in 03 (three) months.

6.0 Deliverables of Assignment

List of Deliverables (with deadlines) by the consultant is stated below:

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6.01 Inception Report:

An inception report shall be prepared by the consultant containing proposed survey forms, work plan for carrying out the survey and the assignment. 03 (Three) copies of inception report shall be submitted by the consultant to PIL within 01 (One) week after the effective date of contract.

6.02 Primary Survey Report of Fixed Assets:

Primary Survey report of existing fixed assets shall be prepared by the consultant containing the list of assets. 03 (Three) copies of survey report shall be submitted by the consultant to PIL within 03 (Three) weeks after the effective date of contract.

6.03 Final Survey and Listing Report of Fixed Assets:

Final Survey and Listing report shall be prepared by the consultant containing complete survey report, asset condition, and category wise listing of fixed assets. Final Survey and Listing Report should be submitted office wise. 02 (Two) copies of survey and Listing report shall be submitted by the consultant to PIL within 05 (Five) weeks after the effective date of contract.

6.04 Valuation Plan:

Valuation Plan shall be prepared by the consultant containing valuation guideline to be used, source of value, method to determine depreciated replacement category cost. 03 (Three) copies of valuation plan shall be submitted by the consultant to PIL within 06 (Six) weeks after the effective date of contract.

6.05 Valuation Report:

Valuation Report shall be prepared by the consultant following the approved valuation plan. The report shall contain application of the valuation plan in valuing at least one asset of each asset category so that application of the plan can be understood properly. 03 (Three) copies of valuation report shall be submitted by the consultant to PIL within 09 (Nine) weeks after the effective date of contract.

6.06 Draft Final Report:

Draft final report shall be prepared by the consultant containing category & office wise asset register, recommendations regarding asset management system and impact of difference between value of fixed assets in audited financial system and determined market value. 03 (Three) copies of Draft final report shall be submitted by the consultant to PIL within 10 (Ten) weeks after the effective date of contract.

7.07 Final Report:

Final report shall be prepared by the consultant containing category & office wise asset register, recommendations regarding asset management system and impact of difference between value of fixed assets in audited financial system and determined market value. 03 (Three) copies of Final report shall be submitted by the consultant to PIL within 11 (Eleven) weeks after the effective date of contract, Soft copy (CD) of Final Report shall be provided with Final report.

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8.0 Payment schedule

The consultant shall be paid in accordance with the following payment schedule:

Sl. No	Deliverables	Timeline	Payment upon successful completion
1.	Inception report	01 (One) week after the effective date of contract.	5% of total contract amount
2.	Primary Survey Report of Fixed Assets	03 (Three) weeks after the effective date of contract	10% of total contract amount
3.	Final Survey and Listing Report of Fixed Assets	05 (Five) weeks after the effective date of contract	15% of total contract amount
4.	Valuation Plan	06 (Six) weeks after the effective date of contract	10% of total contract amount
5.	Valuation Report	09 (Nine) weeks after the effective date of contract	10% of total contract amount
6.	Draft Final Report	10 (Ten) weeks after the effective date of contract	20% of total contract amount
7.	Final Report	11 (Eleven) weeks after the effective date of contract	30% of total contract amount
Total			100%

Note: No advance payment shall be made. 90% of progress bill shall be paid after the acceptance and approval of each consecutive report.

9.0 Staffing

The person-months and field of expertise of the professional and staff for the assignment should include the following:

9.01 List of Consultants

SI. No.	Position	Number of Persons	Months	Person-Months
1	Team Leader (Chartered Accountant)	1	3	3
2	Consultant (Data Collection & Survey)	1	3	3
3	Junior Consultant (Electrical Engineer)	1	3	3
4	Junior Consultant (Civil Engineer)	1	3	3
5	Junior Consultant (Mechanical Engineer)	1	3	3
Total man-months				15

9.02 List of Staffs:

SI. No.	Position	Number of Persons	Months	Person-Months
1	Data Entry Operator	1	3	03
2	Staffs (Data Collection through survey)	1	3	03
Total Man-months				06

9.03 Qualification and Experience of firm's officials.

Educational qualifications and experiences of the professional staff for the assignment should be as follows:

9.03.01 Team Leader (Chartered Accountant):

Team Leader must be a Chartered Accountant with at least 10 years of experience on consultancy services especially in fixed asset identification, verification, valuation and revaluation. He must be partner of the firm. Must have capability to plan, lead, organize & coordinate the team consisting of consultants of different disciplines at least in one similar valuation project. Experience in public sector will be must. He should have a clear understanding of data collection, physical verification; listing and classification, valuation/revaluation of asset and liabilities register preparation.

9.03.02 Consultant (Data Collection & Survey):

Consultant (Data Collection & Survey) must have minimum B. Sc. in Civil Engineering from any reputed university with at least 10 years of experience on consultancy services including surveying & data collection. Experience in public sector will be much appreciable. He must have capability to plan, organize & coordinate the functions related to surveying and data collection of power generation system under this proposed project and will lead the survey team.

9.03.03 Junior Consultant (Electrical Engineer):

Junior Consultant (Electrical Engineer) must have minimum B. Sc. in Electrical Engineering from any reputed university with at least 5 years of experience on production system. He must have knowledge on the machineries used in production process, electrical equipment, and substation. He must understand the condition and value of machineries under this proposed project.

9.03.04 Junior Consultant (Civil Engineer):

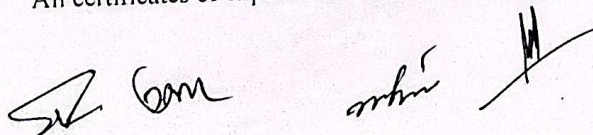
Junior Consultant (Civil Engineer) must have minimum B. Sc. in Civil Engineering from any reputed university with at least 5 years of experience on consultancy services including surveying & data collection. He must have capability to perform & coordinate the functions related to surveying and data collection of power generation system under this proposed project.

9.03.05 Junior Consultant (Mechanical Engineer):

Junior Consultant (Mechanical Engineer) must have minimum B. Sc. in Mechanical Engineering from any reputed university with at least 5 years of working experience. He must have knowledge on the machineries used in production process. He must understand the condition and value of machineries under this proposed project.

10.0 other Experience, Resources and Delivery Capacity Required:

- I. Any national Consultancy/Chartered Accountancy firm, preferably enlisted Firm(s) of Bangladesh Securities & Exchange Commission (BSEC) or any JVCA with a BSEC enlisted firm can participate in this process.
- II. The firm must have good experience as consulting firm specially for asset valuation & liabilities and related services to the Govt./Semi-Govt./Autonomous organization. The firm has at least 10(ten) years general experience as consulting firm.
- III. The firm(s) shall have experiences in physical verification, survey and valuation of fixed assets and liabilities for any public sector utility or large industrial company.
- IV. The firm shall have updated VAT/BIN, IT, Trade License Certificate & other related documents and also shall have legal capacity to do the services.
- V. The consultant/firms shall have requisite number of appropriate and experienced key professionals like Graduate Engineers (EEE/Mechanical/Civil or equivalent)/Professional Accountant and Diploma Engineer for Supervisor/Surveyor etc to carry out the proposed consultancy and valuation services. A list of key professionals and their signed CV's with photograph shall need to be submitted.
- VI. All certificates of experience from the clients shall be in client's letter head pad indicating



address, telephone, fax numbers and e-mail of the clients and shall include name of the project location, description of work, and duration of the service and contract amount.

VII. The consulting firm or all partners of JVCA shall submit the Audited Financial statement for last 01 year.

VIII. The consulting firm shall submit a Bank Solvency Certificate which is recently issued by bank.

11.0 Other Terms and conditions:

- I. Short listing will be made in accordance with the Public Procurement Rules (PPR)-2008.
- II. EOI should contain the following (but not limited to):
 1. Company brochures summarizing their facilities and areas of expertise.
 2. Descriptions of similar assignments
 3. Experience in similar operating environments and conditions;
 4. Appropriate experience and professional qualifications, certificates of Key experts and adequate resources to carry out the assignment.
 5. Agreement of Joint Venture, or association/consortium, if applicable.
 6. Duly filled up and signed all Forms of Expression of Interest with appropriate information.
 7. Work Plan and methodology to conduct the proposed assignment.
- III. EOI as well as forms/supporting documents attached shall be written in English.
- IV. EOI notice is posted on PIL website: www.pragotiindustries.gov.bd.
- V. The Expression Of Interest (EOI) shall be submitted in 3 (Three) sets (One Original & Two Copies) on or before the specified date and time to the Office of Head of Accounts, Accounts Department, PIL. The EOI shall be submitted in sealed envelope and clearly marked with name of the assignment to the office of the Inviting official.
- VI. While indicating information relating to experience of the firm in similar task, it shall be made clear whether responsibility of the firm was in capacity of a principal firm (lead partner) or as JV partner.

12.0 Appointment of the Consulting Firm :

Option I: LCS (PPR-2008)

13.0 EOI Closing Date, Time and Place

Date: 12.10.2025; Time: within 5.00 pm

Place: Head of Accounts


Accounts Department, Pragoti Industries Ltd., 78 Nasirabad Industrial Area

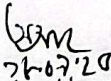
Plot: I+2D, East Nasirabad, Chattogram, Bangladesh.


N.B : Submitted EOI would be evaluated on the basis of among others the following.

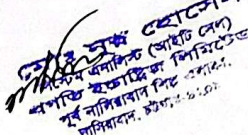
- a) General Experience
- b) Specific Experience
- c) Qualification and Experience of Key Experts
- d) Financial Capacity of the Consulting Firm
- e) Submission of all required and related documents
- f) Work Methodology and Plan

Interested applicants may obtain further information from the undersigned during the office hour


Md. Siddikur Rahman Dewan
Manager & Head of Purchase
Pragoti Industries Limited
78, East Nasirabad I/A, Chattogram.


Saber Ahmmad
Head of Accounts


(Md. Abul Kalam Azad, ACS)
Managing Director


প্রগতি ইন্ডাস্ট্রিজ লিমিটেড
৭৮ নাসিরাবাদ ইন্ডাস্ট্রিয়াল এলাকা
চট্টগ্রাম, বাংলাদেশ