DECLARATION OF BENEFICIAL OWNERS' INFORMATION OF PUBLIC PROCUREMENT CONTRACT AWARDED REGULATIONS, 2022

S.R.O.591(I)/2022.- In exercise of powers conferred by Section 27 of the Public Procurement Regulatory Authority Ordinance, 2002 (No. XXII of 2022), the Public Procurement Regulatory Authority is pleased to make the following regulations, namely:-

1. Short title and commencement.- (1) The regulations may be called as Declaration of Beneficial Owners' Information of Public Procurement Contract Awarded Regulations, 2022.

(2) They shall come into force at once.

2. Definitions.- (1) In these Regulation unless, there is anything repugnant in the subject or context:

(a) "Company" means a company formed and registered under the company law and includes but not limited to private limited company, public limited company, firm, association of persons or sole proprietorship or any other form of business organization.

(b) 1"Beneficial Owner (BO)" means,-

(i) natural person who ultimately owns or controls the bidder's company and / or the natural person on whose behalf a transaction is being conducted; or

(ii) natural person who exercise ultimate effective control over a legal person or legal arrangement.

(c) "Public Procurement Contract (PPC)" means the contract awards under Public Procurement Regulatory Authority Ordinance, 2002, Public Procurement Rules, 2004 and the Regulations.

(2) The expressions used but not defined in these Regulations shall have the same meaning as are assigned to them in the Public Procurement Regulatory Authority Ordinance, 2002, Public Procurement Rules 2004 and the Regulations.

3. Scope.- These Regulations shall extent to the whole of Pakistan and shall be applicable to all the procuring agencies within or outside Pakistan.

4. Declaration of Beneficial Ownership Information.- All procuring agencies while engaging in public procurement contracts worth Rs.50 Million and above shall make a mandatory provision of beneficial ownership information of the company in the said contracts as per prescribed Performa (Annexure-I) in accordance with provisions of Forms-42, 43 and 44 of the Securities & Exchange Commission of Pakistan.

5. Enforcement Mechanism of Beneficial Ownership Information.- (1) Subject to regulation 4, the procuring agencies while engaging in public procurement contract awards shall publicise the beneficial ownership information of the company on PPRA's website.

(2) In case of failure to provide the required information of the beneficial ownership by the company or submission of false or partial information, the procuring agency shall:

i. Blacklist the said company in accordance with rule 19(1)(a) of Public Procurement Rules, 2004.

ii. Reject the bid of the said company:

Provided that may object or class of objects procured in contravention of any provision of these regulations shall amount to mis-procurement.

(3) In case the procuring agency fails to obtain the required information as per prescribed proforma (Annex-I) from prospective bidder during procurement process and the procuring agency enters into a contract with the said bidder then the Managing Director (PPRA) may declare such procurement process as mis-procurement and blacklist the said bidder.

[No.7(61)/PPRA.Sectt.PPRA/2022.]

Ali Temoor
Director (Coord. & Estab.)

ANNEXURE: I

Declaration of Ultimate Beneficial Owners Information for Public Procurement contracts.

1. Name
2. Father's Name / Spouse Name
3. CNIC/NICOP/Passport No.
4. Nationality
5. Residential address
6. Email address
7. Date on which shareholding, control or interest acquired in the business.
8. In case of indirect shareholding, control or interest being exercised through intermediary companies, entries or other legal persons or legal arrangements in the chain of ownership or control, following additional particulars to be provided:

1	2	3	4	5	6	7	8	9	10
Name	Legal form (company/Limited Liability Partnership/Association of Persons/Single Member Company/partnership Firm/Trust/Any other individual, body corporate (to be specified)	Date of incorporation/ registration	Name of registering authority	Business Address	Country	Email Address	Percentage of shareholding, control or interest of BO in the legal person or legal arrangement	Percentage of shareholding, control or interest of legal person or legal arrangement in the Company	Identity of natural person who ultimately owns or controls the legal person or arrangement

9. Information about the Board of Directors (details shall be provided regarding number of shares in the capital of the company as set opposite respective names).

1	2	3	4	5	6	7	8
Name and surname (In Block Letters)	CNIC No. (in case of foreigner, Passport No.)	Father's/ Husband's Name in full	Current Nationality	Any other Nationality (ies)	Occupation	Residential address in full or the registered/ principal office address for a subscribers other than natural person	Number of shares taken by cash subscriber (in figures and words)
			Total numbers of shares taken (in figures and words				

10. Any other information incidental to or relevant to Beneficial Owner(s).

Name and signature
(Person authorized to issue notice on behalf of the company)