

- (b) opening competitive bidding using clearly defined criteria and offering to every interested bidder equal information and opportunities in a manner which is transparent, timely, equitable for ensuring accountability and conformity with this Law; and
- (c) the procurement shall be with the aim of achieving value for money and fitness for purposes in a manner which promotes competition, economy and efficiency and in accordance with the procedures and timeline laid down in this Law as may be specified by the Bureau from time to time.

(2) Where the Bureau has set prior review thresholds in the procurement regulations, no funds shall be disbursed from the treasury or any bank account of any procuring entity for any procurement falling above the set threshold unless the cheque, payment or other form of request for payments is accompanied by a "Certificate of No Objection" to an award of contract duly issued by the Bureau.

(3) For all cases where the Bureau shall set a prior review thresholds, the Bureau shall prescribe by regulation, guidelines and condition precedent to the award of "Certificate of No Objection" under this Law.

(4) Subject to the prior review threshold as may be set by the Bureau, any procurement purported to be awarded without a "Certificate of No Objection to contract award" duly issued by the Bureau shall be null and void.