

BOP-0383-152246

GoS-KHI-62E0A1945E30B2ED

Non-Judicial

Rs 4,438/-

Description : Contract - 15(a)
 Principal : Glaxy Enterprises [06730949]
 Contractor : Institute of Business Administration [27024407]
 Applicant : Irfan Ahmed Khan [42101-1540586-9]
 Stamp Duty Paid by : Institute of Business Administration [27024407]
 Issue Date : 11-Feb-2025, 10:42:45 AM
 Paid Through Challan : 2025DC33396964EA
 Amount in Words : Four Thousand Four Hundred and Thirty Eight Rupees Only

Please Write Below This Line

You can verify your e-Stamp paper by scanning the QR code or online at www.estamps.gos.pk using the 'Verification Through Web' option.**AGREEMENT****Reconstruction of Underground Water Tank for Football Ground**

THIS AGREEMENT is executed at KARACHI, on this day of January 21, 2025.

BETWEEN

M/s Institute of Business Administration, Karachi through its Registrar, located at **Main Campus, University Enclave, Karachi**, hereinafter called and referred to as "IBA" (which expression shall wherever the context so permits, be deemed to include its legal representatives, executors, successors and assigns).

AND

M/s Glaxy Enterprises, having its office at **A-293, Block-H, North Nazimabad, Karachi**, hereinafter referred to as "THE CONTRACTOR" (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assigns), through its proprietor **Mr. Irfan Ahmed Khan**, holding CNIC No. 42101-1540586-9 on the SECOND PART.



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WHEREAS "IBA" intends to obtain works vide tender # CW/12/24-25 "*Reconstruction of Underground Water Tank for Football Ground*" up to the entire satisfaction to the "IBA" who has accepted the offer in a finished form complete in all respect.

NOW IT IS HEREBY AGREED & DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:

WITNESSETH

"IBA" hereby offer to appoint "THE CONTRACTOR" as their official work executor for the specific purpose of "Works" in respect of the same with "IBA" as per the determination of scope of works/jobs on suitable scale with any/all other relevant details for Reconstruction of Underground Water Tank for Football Ground. "THE CONTRACTOR" hereby agree to the offer the "IBA" in acceptance of the terms & conditions here in below forth. However, the terms and conditions of the tender document vide # CW/12/24-25 would be integral part of this agreement.

Article I

DUTIES & SCOPE OF WORK & AGREEMENT

- 1.1 This Agreement includes, the "supply & works", discussions with "IBA" as per determination of scope of services, schedule of work & timeline to suitable scale with any/all other relevant details to "IBA".
- 1.2 "THE CONTRACTOR" agrees to provide any/all kind of supply & works related to execution of work/job to "IBA" whenever and wherever is required as per the terms & conditions of this Agreement.
- 1.3 "THE CONTRACTOR" will coordinate for required assigned works/jobs/project with Project Dept. and Head of Procurement, of the "IBA" who will advise "THE CONTRACTOR" in supervision of proposed works/jobs related.
- 1.4 "THE CONTRACTOR" is bound to provide items including machineries, equipments, goods material, gadget and manpower according to the Work Order.
- 1.5 It will be responsibility of THE CONTRACTOR to remove debris /sludge /garbage / waste material/left over material, machineries, equipment, and manpower from the site at their own cost after completion of works/jobs/project. However, Clearance Note / Certificate will be required from Sr. Manager Project.
- 1.6 Any additional work/job, if required / necessary etc over and above/extra the Work Order, will be executed on the basis of Variation Order.
- 1.7 Reconstruction of Underground Water Tank for Football Ground, as assigned in accordance to the tender vide # CW/12/24-25 .
- 1.8 Entry & Endorsement in Measurement Book for all jobs done is mandatory. The Measurement Book is to be countersigned by Maintenance Supervisor on each occurrence / daily basis.
- 1.9 THE CONTRACTOR will require to obtain Entry Pass of their employee / labour / manpower etc from IBA, Security Office.
- 1.10 Any alteration/deletion/addition will only be consider if provided in writing by Project Dept. No verbal instruction(s) / order(s) will consider valid.


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- 1.11 THE CONTRACTOR must adopt Environmental Friendly procedure and avoid the use of Toxic material used in printing works.
- 1.12 THE CONTRACTOR is responsible for the safety of all its activities including protection of the life & environment on and off the site. IBA is no smoking zone. IBA will not be responsible for any mishap.
- 1.13 Life Insurance / Security of worker will be the responsibility of contractor.

Article II
SCOPE OF PROFESSIONAL SERVICES & WORKS

- 2.1 "THE CONTRACTOR" hereby agree and acknowledge for the routine supervision of the works and to check the execution of works in accordance with the Description & Specification vide Tender # CW/12/24-25 .
- 2.2 "THE CONTRACTOR" hereby agree and acknowledge the acceptance of attending the meetings with the IBA officials as & when required.
- 2.3 All staff must have CNIC and clearly mentioned to discourage work through child labor.
- 2.4 Project Dept's subordinates, shall at all reasonable times have access to the site for supervision and inspection of works under or in course of execution in pursuance of the contract and the contractor shall afford every facility for and every assistance in obtaining the right to such access. Physical inspection will be carried out by Project Department and Head of Procurement. Ordered material is subjected to final inspection at the time of delivery at Store validated by delivery challan by concern authorized dealer.
- 2.5 THE CONTRACTOR shall be responsible for all risks of loss of or damage to physical property or facilities or related services at the premises which arise during and in consequence of its performance of the contract. if any damage is caused while the work is in progress or become apparent within three months of the grant of the certificate of completion, final or otherwise, the contractor shall make good the same at his own expense.
- 2.6 Date of Completion of work / job / project will be March 15, 2025.

Article III
REMUNERATION

- 3.1 The cost offered by THE CONTRACTOR is Rs. 1,267,908/- (inclusive of all taxes) vide tender # CW/12/24-25 . The cost is inclusive of labor / transportation / supplies / etc. The breakup is appended below

S. #	Items	Unit	Qty	Rate	Amount
SECTION A					
SCHEDULE RATE ITEMS BASED ON CSR (SINDH) 2024					
1	Excavation and Backfilling				

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	Excavation in foundation of Building Bridges and other structures including dagbelling dressing, refilling around structure with excavated earth Watering and ramming lead upto 5 ft. , lead upto one chain (30 metre) and lift upto 5 ft. (1.5 metre).				
a	In Ordinary soil	Cft	755.00	11.88	8,969.40
2	Dismantling of Block Masonry				
	Dismantling cement block masonry.	Cft	380.00	50.70	19,266.00
3	Dismantling of Concrete				
a	Dismantling cement concrete plain 1: 2: 4:	Cft	96.00	133.08	12,775.68
b	Dismantling cement concrete reinforced separating reinforced cement from concrete cleaning and straightening the same	Cft	96.00	229.72	22,053.12
4	Cast-In-Place Concrete.				
	Cement concrete plain including placing compacting, finishing and curing, complete (including screening and washing at stone aggregate without shuttering.				
A	Ratio. 1: 4 :8	Cft	110.00	348.83	38,371.30
B	Ratio. 1:2 :4	Cft	65.00	443.54	28,830.10
5	Reinforced cement concrete work				
	Reinforced cement concrete work including all labour and material except the cost of steel reinforcement and its labour for bending and binding which will be paid separately. This rate also includes all kinds of forms moulds, lifting, centering, shuttering and curing. (including screening and washing of shingle.)				
A	R.C.C work in roof slab, beams, column, rafts, lintels and other structural members laid in situ or precast laid in position complete in all respects.				
i	Ratio 1 : 2: 4 90 Lbs of cement, 2 Cft sand and 4 Cft shingle 1/8" to 3/4" gauge.	Cft	500.00	717.59	358,795.00
6	C.C. Finish Floor in C20.				
	Providing and laying 1" thick topping of cement concrete (1:2:4) including Surface finishing and dividing into panels:				
a	3" thick	Sft	65.00	145.00	9,425.00
7	Concrete Block Masonry				
	Providing and laying 1 : 3 : 6 cement concrete solid block masonry wall 6" and below in thickness set in 1: 6 cement mortar in ground floor Super Structure including raking out	Cft	20.00	514.82	10,296.40

	joints & curring etc, complete.				
8	Concrete Pre-Cast Slab				
	Erecting and fixing in position precast cement concrete or stone charges. slab in roofs or lintels, etc, lift upto 20 feet including all charges.	Cft	4.00	126.30	505.20
9	Cement Plaster 1:4				
	Cement plaster 1:4 upto 12' height.				
a	3/4" thick.	Sft	100.00	53.82	5,382.00
10	Fluid applied waterproofing.				
	Bitumen coating to plastered or cement concrete surface.	Sft	380.00	21.83	8,295.40
TOTAL AMOUNT OF SCHEDULED ITEMS CSR 2024 (CIVIL WORKS)					522,964.60
ADD PREMIUM/REBATE (%)					52,296.46
(A) TOTAL AMOUNT OF SCHEDULED BASED ITEMS CSR 2024 (INCLUDING PREMIUM/REBATE)					470,668.14
SECTION B					
NON-SCHEDULE RATE ITEMS (BASED ON PREVAILING MARKET RATES)					
1	Reinforcement Bars.				
	Supply, cut, bend, bind and fix in position steel reinforcement as specified, including the cost of 1mm dia. black annealed steel binding wire with all requirements necessary to complete the works as per specifications.				
a	Hot rolled high yield deformed bars of 4200 kg/cm ² . (60,000psi) according to ASTM-615	Mton	1.43	418,000.00	597,740.00
2	Stone Soling 6"				
	Supply, place and compact hard-core in maximum size of 150 mm laid to a required thickness, hard-core shall be laid on subgrade finished to requisite lines / levels and compacted to relative density of 95% including sufficient quantity of sand shall be added so that the interstices between the stones are filled, complete as per specification and as directed by the Engineer	Cft	110.00	120.00	13,200.00
3	Concrete Accessories.				
	Swellble Bar				

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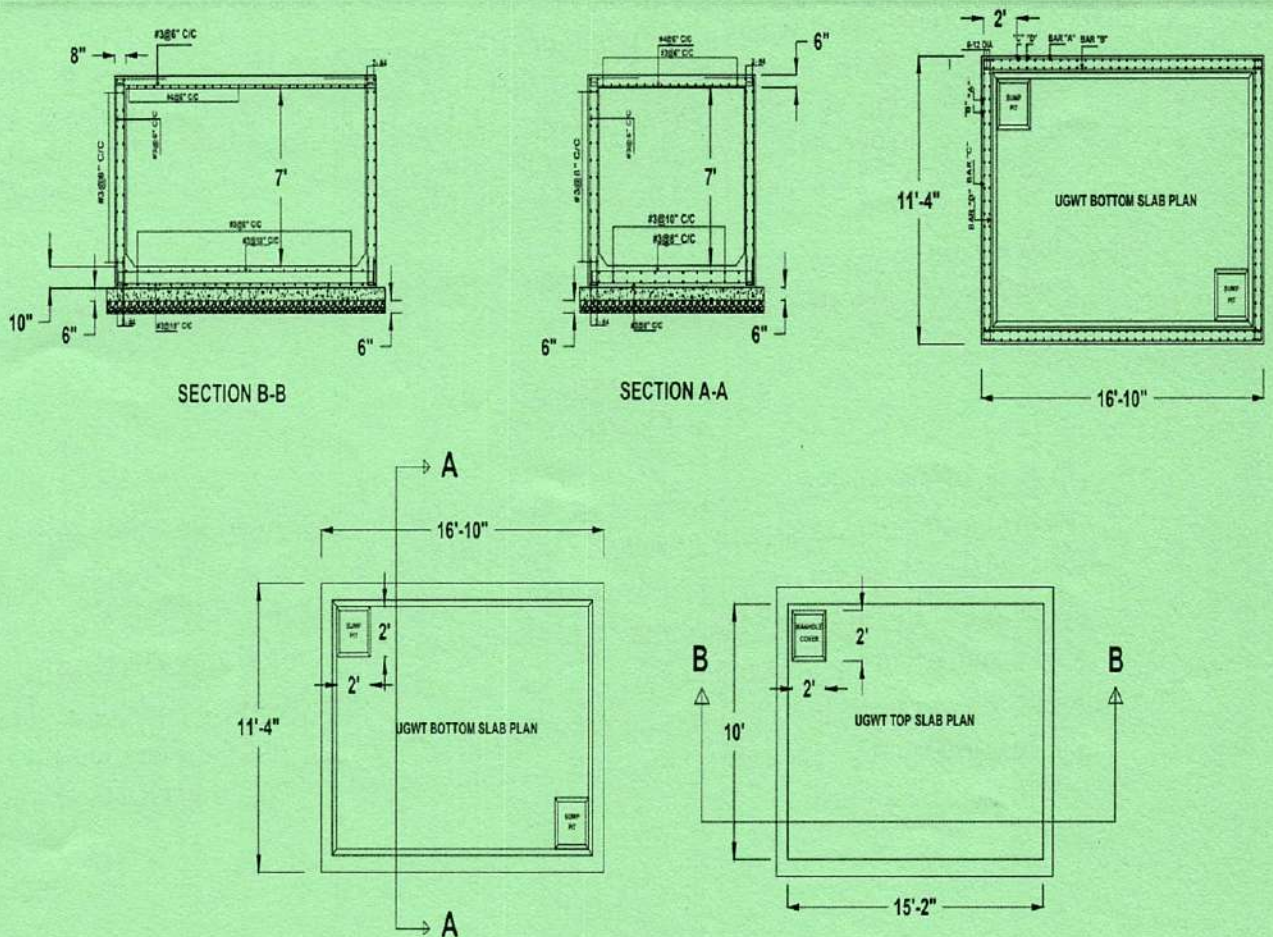
	Supply and lay Expanbar SW20, swellble water stop (size 10mm x 20mm) of Mega Sealers, installed into a groove cast in the concrete or directly on to the concrete surface with an appropriate adhesive, complete in all respect as per drawing and as directed by the Engineer.	Rft	65.00	900.00	58,500.00
4	Pudlo Plaster.				
	Supply, make, apply and cure, 20mm thick Pudlo Plaster in (1:4) cement sand mortar with 5% by weight of Pudlo, smooth finished with steel trowel on walls in water tanks or where required including chamfers complete in all respect as per specifications	Sft	520.00	70.00	36,400.00
5	Chemical Waterproofing				
	Supply and apply 2-coats MEGA WATER SEAL PRO Twocomponent cementitious waterproofing coating for UNDERGROUND TANK over the concrete surface, prior to the application all surface must be free from dust and any other unsound material, complete in all respect as per drawing and as directed by the Engineer.	Sft	520.00	65.00	33,800.00
6	Stainless Steel Rungs 2' L, 1" Dia				
	Supply and fix 14 gauge Stainless Steel rungs of specified size and shape as shown on detail drawing shall be embedded in concrete at least 75mm, complete in all respect as per specifications and as directed by the Engineer.	Nos	6.00	3,000.00	18,000.00
7	Manhole Cover.(2' x2')				
	Supply and fix water tight (Square Type) C.I. Manhole cover with frame as specified of GMP Brand, for the following weights, including the cost for fixing of frame in concrete and making good the same, complete in all respect as per specification and as directed by the Engineer.				
	Size : (600 x 600 mm)				
	Medium Duty. (Upto 20 Kg)	No's	2.00	8,000.00	16,000.00
8	Gate Valves.				


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	Supply and install in place hand wheel bronze gate valve of KITZ for water system as specified, approved by the Engineer, complete in all respect as per specifications. Gate Valve with threaded end connections. (Item code - AKFS - Class 125)				
a	25mm diameter.	No's	2.00	3,900.00	7,800.00
9	Plumbing Piping.				
	Facility Water Distribution				
	UPVC Pipes				
	Supply and lay UPVC pipes of PAK ARAB/STEELEX - for hot and cold water distribution system including specials such as tees, bends, elbows, unions, plugs, reducers, valve socket Brass etc with EZ Weld Solution including cutting holes in masonry or concrete in wall, floor and slab and chiseling wall and floor and making good the same, complete in all respect as per drawing, specification and as directed by the Engineer				
	Nominal internal diameter shall be as follows:-				
a	25mm Dia	Rft	40.00	220.00	8,800.00
10	Foot Valves.				
	Supply and install in place hand wheel brass gate valve of KITZ for water system as specified, approved by the Engineer, complete in all respect as per specifications				
	Gate Valve with threaded end connections.				
	(Item code - AKFS - Class 125)				
a	25mm diameter.	No's	2.00	3,500.00	7,000.00
(b) TOTAL AMOUNT OF NON SCHEDULED B.O.Q ITEMS (CIVIL WORKS)					797,240.00
TOTAL AMOUNT OF B.O.Q ITEMS (SCHEDULE & NON-SCHEDULE WORKS) (A + B)					1,267,908.14
ADD SST @ 15%					Inclusive
GRAND TOTAL AMOUNT (INCL. SST)					1,267,908.14


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DRAWING



UGWT LAYOUT

- 3.2 This Agreement includes, the "Reconstruction of Underground Water Tank for Football Ground", as per "IBA" requirement mentioned in Tender BoQ.
- 3.3 Payment will be made after completion of works/jobs/project and submission of bill/invoice. Complete Measurement with Clearance Note / Certificate endorsed from Project Department is required before process of bill/invoice.
- 3.4 Performance Security @ 5% of total amount of Work Order must be deposited to the IBA, Karachi. Security Deposit will be released after completion of satisfactory work and submission of certificate thereof.
- 3.5 All Government taxes (including Income tax and stamp duty), levies and charges will be charged as per applicable rates / denomination of Purchase / Work Order.
- 3.6 Stamp duty 0.35% for Services against total value of Work Order will be levied accordingly.

- 3.7 All rules, regulations and policies will be governed in accordance to the SPPRA & IBA PP&P.
- 3.8 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by M/s Glaxy Enterprises as per SRO/Notification.
- 3.9 A liquidity damages @ 2% per week, of the total agreed payment, of the total cost will be imposed in case of delayed work. Penalty will be imposed after 30 days subject to services by IBA before the starting date mentioned on the Work Order.
- 3.10 THE CONTRACTOR will provide minimum one supervisor with 4-5 workers at one site. Work start from external area first and complete after completion of external area complete internal area as identified by Maintenance dept. However, salary /wages /payment /remuneration etc to the manpower/labour/workforce will be paid borned by THE CONTRACTOR.
- 3.11 IBA will not pay any charges(s) regarding cartage / carriage / transportation / food / wages / accidental etc.

Article IV
ARBITRATION

- 4.1 In case of any dispute, difference or and question which may at any time arise between the parties hereto or any person under them, arising out in respect of this letter of intent or this subject matter thereof shall be referred to the Registrar of the IBA and CEO of the "THE CONTRACTOR" for arbitration/settling of the dispute, failing which the decision of the court law in the jurisdiction of Karachi binding to the parties. The Arbitration proceedings will be governed by the Arbitration Act, 1940 and the Substantive and procedural law of Pakistan. The venue shall be Karachi.

Article V
TERMINATION

- 5.1 "IBA" may terminate this agreement if the job is not executed according to the requirement at anytime after issuing a 15 day's notice.
- 5.2 IBA reserve the right to accept or reject any or all agreement(s) or terminate proceedings at any stage in accordance to the rules & regulations framed by SPPRA.

Article VI
INDEMNITY

- 6.1 "THE CONTRACTOR" in its individual capacity shall indemnify and keep IBA and any person claiming through IBA fully indemnified and harmless from and against all damages, cost and expenses caused to or incurred by "THE CONTRACTOR", as a result of any defect in the title of IBA or any fault, neglect or omission by the "THE CONTRACTOR" which disturbs or damage the reputation, quality or the standard of services & works provided by "IBA" and any person claiming through the IBA.

Article VII
NOTICE


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- 7.1 Any notice given under this AGREEMENT shall be sufficient if it is in writing and if sent by courier or registered mail.

Article VIII
INTEGRITY PACT

- 8.1 Its intention not to obtain the work of any contract, right, interest, privilege, or other obligation or benefit from the IBA or any administrative or financial offices thereof or any other department under the control of the IBA through any corrupt practice(s).
- 8.2 Without limiting the generality of the forgoing THE CONTRACTOR represents and warrants that it has fully declared the charges, fees, commission, taxes, levies etc, paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within the IBA directly or indirectly through any means any commission, gratification, bribe, gifts, kickback whether described as consultation fee or otherwise, with the object of obtaining or including the procurement or service contract or order or other obligations whatsoever from the IBA, except that which has been expressly declared pursuant hereto.
- 8.3 THE CONTRACTOR accepts full responsibility and strict liability for making any false declaration/statement, not making full disclosure, misrepresenting facts or taking any action likely to degrade the purpose of declaration, representation and warranty. It agrees that any contract/order obtained aforesaid shall without prejudice to any other right & remedies available to the IBA under any law, contract, or other instrument, be stand void at the discretion of the IBA.
- 8.4 Notwithstanding any right and remedies exercised by the IBA in this regard, contractor agrees to indemnify the IBA for any loss or damage incurred by it on account of its corrupt business practice & further pay compensation to the IBA in any amount equivalent to the loss of any commission, gratification, bribe, gifts, kickback given by THE CONTRACTOR as aforesaid for the purpose of obtaining or inducing procurement/work/service or other obligation or benefit in whatsoever from the IBA.

Article IX
SEVERABILITY

- 9.1 If any terms covenant or condition of this agreement shall be deemed invalid or unenforceable in a court of law or equity, the remainder of this agreement shall be valid & enforced to the fullest extent permitted by prevailing law.

Article X
MISCELLANEOUS

- 10.1 Competent Authority reserves the right to change / alter / remove any item or reduce / enhance quantity without assigning any reason. Over and above the Work Order if any alteration(s), arise charges will be paid on mutually agreed upon under the clause of Direct Contracting of SPPRA.
- 10.2 That upon termination of this agreement THE CONTRACTOR shall be permitted to remove all its devices and equipment which may have been placed at premises from the time to time
- 10.3 All equipment, ladders / scaffoldings / platforms for any heights, plungers, brushes, application Rollers, buckets etc. will be brought by THE CONTRACTOR as per standard safety regulations.


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- 10.4 THE CONTRACTOR will responsible for taking all safety measures during working of his staff at any height / surfaces. Proper safety kept / harness will be applied by the CONTRACTOR.
- 10.5 All surfaces where work was carried out required to be cleaned from stains through related equipment / tools / materials etc.
- 10.6 The terms and conditions of the AGREEMENT have been read over to the parties which they admit to be correct and abide by the same.
- 10.7 The validity of the contract will be effective from the date of issue of Work Order.
- 10.8 All terms and conditions of Work Order and bidding document will be the integral part of this agreement and can't be revoked.
- 10.9 Any additional work/job, if required / necessary etc over and above/extra the Work Order, will be executed on the basis of Variation Order.

Article XI
FORCE MAJURE

- 11.1 THE SUPPLIER shall not be asked for return of consideration amount, in part or full nor can be used in a court of law, when failure in providing services outlined in this Agreement is due to an event beyond the control of THE SUPPLIER and which could not have been foreseen, prevented or avoided by a judicious person of able mind and body. These include, but are not restricted to, Acts of God, Acts of public enemy (including arson and terrorist activities), Acts of Government(s), fires, floods, epidemics, strikes, freight embargoes and unusually severe weather.

Article XII
GENERAL CONDITIONS OF CONTRACT

12.1 Contract

The IBA, Karachi will, after receipt of the performance security from the successful contractor send the Agreement provided in the Tender Document, to the successful contractor. Within seven working days of the receipts of such Agreement the contractor shall sign and date the contract and return it to the IBA, Karachi.

12.2 Contract documents and information

The contractor shall not, without the IBA, Karachi's prior written consent, make use of the Agreement, or any provision thereof, or any document(s), specifications, drawing(s), pattern(s), sample(s) or information furnished by or on behalf of the IBA, Karachi in connection herewith except for purposes of performing the Agreement or disclose the same to any person other than a person employed by the Agreement or in the performance of the Agreement. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.

12.3 Standards

Reconstruction of Underground Water Tank for Football Ground under this agreement shall conform the specs provided in the bidding document.

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12.4 Patent Right

The contractor shall indemnify and hold the department harmless against all third party claims of infringement of patent, trademark or industrial design rights arising from any part thereof.

12.5 Price

The contractor is bound to Reconstruction of Underground Water Tank for Football Ground on the basis of approved rates vide tender # CW/12/24-25

12.6 Contract Amendment

The IBA, Karachi may, at any time, by written notice served on the contractor, alter, amend, omit, increase, decrease or otherwise change the nature, quality, quantity and scope, of all/ any with the percentage as prescribed in Work Order. The contractor shall not execute the change until and unless the IBA, Karachi has allowed the said change, by written order served on the contractor. The change, mutually agreed upon, shall constitute part of the obligations under this Agreement, and the provisions of the Agreement shall apply to the said Change. No variation in or modification in the Agreement shall be made, except by written amendment signed by both the IBA, Karachi and the contractor.

12.7 Assignment/ Sub Contract

The contractor shall not assignor sub-contract its obligations under this Agreement, in whole or impart, except with the IBA, Karachi prior written consent. The contractor shall guarantee that any and all assignees or sub contractor of the Agreement shall, for performance of any part under the Agreement, comply fully with the terms and conditions of the Agreement applicable to such part of the Agreement

12.8 Liquidated Damages

If the contractor fails/ delays in performance of any of the obligations, under the Agreement/ violates any of the provisions of the Agreement/ commits breach of any of the terms and conditions of the Agreement the IBA, Karachi may, without prejudice to any other right of action/ remedy it may have, deduct from the Agreement Price, as liquidated damages.

12.9 Blacklisting

If the contractor fails/ delays in performance of any of the obligations, under the contract/ violates any of the provisions of the contract / commits breach of any of the terms and conditions of the contract the IBA, Karachi may, at any time, without prejudice to any other right of action it may have, black list the contractor, either indefinitely or for a stated period, for further tenders in public sector. If the contractor is found to have engaged in corrupt or fraudulent practices in competing for the without prejudice to any other right of action it may have, black list the contractor, either indefinitely or for a stated period, for further tenders in public sector.

12.10 Forfeiture of Performance Security

If the contractor fails/ delays in performance of any of the obligations, under the Agreement/ violates any of the provisions of the contract / commits breach of any of the terms and conditions of the contract the IBA, Karachi may without prejudice to any other right of action it may have, forfeit performance security of the contractor. Failure to supply required services within the specified time period will invoke penalty as specified in this document. In addition to that, performance security amount will be forfeited and the contractor will not be allowed to participate in future tenders as well.

12.11 Termination for Default

If the contractor fails/ delays in performance of any of the obligations, under the Agreement/violates any of the provisions of the Agreement / commits breach of any of the terms and conditions of the Agreement the IBA, Karachi may, at any time, without prejudice to any other right of action / remedy it may have, by written notice served on the Agreement indicate the nature of the default(s) and terminate the Agreement, in whole or in part, without any compensation to the contractor. Provided that the termination of the contract shall be resorted to only if the contractor does not cure its failure/ delay, within fifteen (15) working days (or such longer period as the IBA, Karachi may allow in writing), after receipt of the such notice.

12.12 Termination of Insolvency

If the contractor becomes bankrupt or otherwise insolvent, the IBA, Karachi, at anytime, without prejudice to any other right of action/ remedy it may have, by written notice served on the contractor, indicate the nature of the insolvency and terminate the Agreement, in whole or in part, without any compensation to the contractor.

12.13 Force Majeure

The contractor shall not be liable for liquidated damages, forfeiture of its performance security, blacklisting for future tenders, termination for default, if and to the extent his failure/ delay in performance/ discharge of obligations under the contract is the result of an event of force majeure. If a force majeure situation arises, the contractor shall, by written notice served on the IBA, Karachi indicating such condition and the cause thereof. Unless otherwise directed by the IBA, Karachi in writing, the contractor shall continue to perform under the Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

12.14 Taxes And Duties

The contractor shall be entirely responsible for all the taxes, duties and other such levies imposed and shall make inquiries with the concerned authorities of Income Tax and Sindh Revenue Board.

12.15 Agreement Cost

The contractor shall bear all costs/ expenses associated with the preparation of this Agreement and the Procuring Agency shall in no case be responsible for those expenses.

12.16 Extension in Time For Performance of Obligations Under The Agreement

If the Agreement encounters conditions impeding timely performance of any of the obligations, under the contract, at any time, the contractor shall, by the written notice served on the IBA, Karachi promptly indicating the facts of the delay, its likely duration and its cause(s). As soon as practicable after receipt of such notice, the IBA, Karachi shall evaluate the situation and may, at its exclusive discretion, without prejudice to any other remedy it may have, by written order served on the contractor, extend the Agreement's time for performance of its obligations under the Agreement.

12.17 Statutes And Regulations

The Agreement shall be governed by and interpreted in accordance with the laws of Pakistan. The contractor shall, in all matters arising in the performance of the Agreement, conform, in all respects, with the provisions of all Central, Provincial and Local Laws, Statutes, Regulations and By-Laws in force in Pakistan,

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and shall give all notices and pay all fees required to be given or paid and shall keep the IBA, Karachi indemnified against all penalties and Liability(ies) of any kind for breach of any of the same.

12.18 Governing law and Jurisdiction

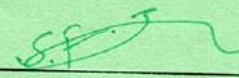
This Agreement shall be governed, construed and interpreted in accordance with the laws of Islamic Republic of Pakistan. The Courts at Karachi shall have the exclusive territorial jurisdiction in respect of any dispute or difference of any kind arising out of or in connection with the Agreement.

IN WITNESS WHEREOF both the parties hereto have set & subscribed their respective hands to this agreement at Karachi on the date as mentioned above.

Dr. Mohammad Asad Ilyas
Registrar
Former Chairperson, Accounting & Law Department
"IBA" Institute of Business Administration (IBA),
Karachi, Pakistan
NAME: Dr. Muhammad Asad Ilyas

CNIC # 42301-4497722-9
Address:
Registrar, Institute of Business
Administration Main Campus
University Road, Karachi


WITNESS:

1. 

Syed Fahad Jawed

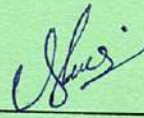
CNIC # 42201-9125136-3
Address:
Associate Registrar Resource Optimization
Institute of Business
Administration Main Campus
University Road, Karachi

Focal Person IBA


GLAXY ENTERPRISE

M/s Glaxy Enterprises
NAME: Irfan Ahmed

CNIC # 42191-1540586-9
Address: A-293 Block-44
North Nazimabad Karachi

2. 

M/s Glaxy Enterprises
NAME: Sikaun Par
CNIC # 42301-8314712-9 **GLAXY ENTERPRISES**
Address: Behar coloni Flat no 407 Floor 4th.