



SARDAR ALI STAMP VENDOR
Licence # 18, Shop # 58, SITE Market
SITE Karachi

19 AUG 2022

(RUPEES ONE HUNDRED ONLY)

AGREEMENT

Provide & Supply SMD Light & LED Bulb

S.No. DATE
ISSUED WITH ADDRESS..... **8110**
THROUGH WITH ADDRESS..... **ADVOCATE**
PURPOSE..... **Ledger No. 451/HG**
VALUE RS:.....
STAMP VENDOR'S SIGNATURE.....
This Stamp Paper is not valid for Divorce & Free Will Purpose

THIS AGREEMENT is executed at KARACHI, on this day August 22, 2022

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) of the FIRST PART.

AND

M/s. LIGHTPOWER, having its office at **Suite # 111, 1st Floor, Al-Fizza Glass Tower, Gulshan-e-Iqbal, Karachi**, hereinafter referred to as THE SUPPLIER (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assign), through its proprietor **Mr Muhammad Firdousi**, holding CNIC No. 42201-0422241-3 on the SECOND PART.

WHEREAS IBA intends to obtain Provide & Supply SMD Light & LED Bulb vide tender # ME/16/21-22 up to the entire satisfaction & handing over the material(s) to the IBA having 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 SUPPLIER as their supplier for the specific purpose of "Provide & Supply SMD Light & LED Bulb" vide tender # ME/16/21-22. THE SUPPLIER hereby agrees to the offer of the IBA in acceptance of the terms & conditions herein below forth.

Article I: SCOPE OF SUPPLY

- 1.1 THE SUPPLIER agrees to provide & Supply SMD Light & LED Bulb to IBA whenever and wherever form is required as per the terms & conditions of this Agreement.



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- 1.2 THE SUPPLIER will coordinate with the Head of Procurement, of the IBA who will assist THE SUPPLIER in the supervision of the proposed Provide & Supply SMD Light & LED Bulb.
- 1.3 THE SUPPLIER will visit the Procurement Department located at Main Campus, University Road, Karachi as & when required with a prior appointment.
- 1.4 Manufacturing date must not exceed more than 03 months.
- 1.5 All logistic charges will be borne by THE SUPPLIER.
- 1.6 Delivery time must be within 60 days from the date of the Purchase Order.
- 1.7 THE SUPPLIER bound to all defective items shall be replaced with the new and same brand
- 1.8 Material under manufacturer warranty will be covered as mentioned in this agreement.
- 1.9 Any material that becomes faulty, will be replaced by THE SUPPLIER.

Article II **PAYMENT**

- 2.1 Payment will be made on or before 30 days after delivery with installation and submission of invoice.

Article III **WARRANTY**

- 3.1 3-years Comprehensive onsite OEM warranty.

Article IV **REMUNERATION**

- 4.1 The cost offered by THE SUPPLIER is Rs. 1,001,245/- (inclusive of all taxes) Provide & Supply SMD Light & LED Bulb vide tender # ME/16/21-22 variation may occur. The cost is inclusive of labor/transportation/supplies/taxes/levies/custom duties etc. Details of items are appended below:

S. No.	Description	Qty	Rate	Amount
1.	SMD Light 17W	485 units	1,439.00	697,915.00



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	Cool Daylight (5500 to 6500K) Type: Surface, Shape: Round Brand: Philips			
2.	SMD Light 10W Cool White Type: Recessed, Shape: Round Brand: Philips	105 units	778.00	81,690.00
3.	LED Bulb 4W Warm White, Type: Candle Brand: Philips	160 units	476.00	76,160.00
Total				855,765.00
17% GST (if applicable)				145,480.00
Grand Total				1,001,245.00

- 4.2 Liquidity damages at the rate of 2% per month, of the total agreed on payment as per Purchase Order, of the total cost, will be imposed in case of delayed delivery services. Services will be deemed completed in finished form as per specification and THE SUPPLIER have to deliver the required number of SMD Light & LED Bulb to IBA.
- 4.3 Performance Security 5% of the total amount of Purchase Order will be provided by THE SUPPLIER.
- 4.4 Stamp Duty @ 0.35% of the cost of the Purchase Order will be deposited in the Government treasury by the SUPPLIER. This paid Stamp Duty challan would be submitted along with the Bill / Invoice.
- 4.5 Tax(es)/Challan(s)/Levy(ies)/Custom Duties etc, if any or additional will be paid/borne by THE SUPPLIER as per SRO/Notification.

5.1 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 hereof shall be referred to the Registrar of the IBA 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



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governed by the Arbitration Act, of 1940 and the Substantive and procedural law of Pakistan. The venue shall be Karachi.

6.1 IBA may terminate this agreement if the job is not executed according to the requirement at any time after issuing a 15 day's notice.

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

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

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.

10.1 The intention is not to obtain the procurement/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).

10.2 Without limiting the generality of the forgoing the M/s. LIGHTOPOWER 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,



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10.4 Notwithstanding any right and remedies exercised by the IBA in this regard, M/s. LIGHTOPOWER 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 M/s. LIGHTOPOWER, as aforesaid for the purpose of obtaining or inducing procurement/work/service or other obligation or benefit in whatsoever from the IBA.

11.1 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.

11.2 The validity of the contract will be effective from the date of issue of the Purchase Order.

11.3 All terms and conditions of tender vide # ME/16/21-22 will be an integral part of this agreement.

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



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SITE 8105

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IBA, Karachi

Dr. Muhammad Asad Ilyas

Registrar

CNIC # 42301-4497722-9

Dr. Muhammad Asad Ilyas

Registrar

Institute of Business Administration Accounting & Law Department
Institute of Business Administration (IBA)
Karachi, Pakistan

Address:

Institute of Business Administration
Main Campus, University Road, Karachi

M/s. LIGHTPOWER

Muhammad QAMAR AZIZ

Director

CNIC # 42201-1436875-1

Address:

Suite # 111, 1st Floor, Al-Fizza Glass Tower,
Gulshan-e-Iqbal, Karachi

WITNESS:

1.

IBA, Karachi

Syed Fahad Jawed

Head of Procurement

CNIC # 42201-9125136-6

Address:

Institute of Business Administration
Main Campus, University Road, Karachi

2.

M/s. LIGHTPOWER

Mubbashir ul Karim

Sale and Purchase Officer

CNIC # 42101-9308355-3

Address:

Suite # 111, 1st Floor, Al-Fizza Glass Tower,
Gulshan-e-Iqbal, Karachi

Focal Person IBA

M. Nasimul Haque