

**ANIL AKHTAR STAMP VENDOR**Lic # 05, Shop # 04, New Ruby Centre,
Talpur Road, Boultan

Market, Karachi

Issue to with Address MR MUHAMMAD YAQOUB

Through with Address MR Advocate L.No.1459

Purpose

Value Rs.....Attached.....

Stamp Vendor's Signature

(NOT USE FOR FRIED WILL & DIVORCE PURPOSE)

Vendor Not Responsible for Fake Documents

17 JUN 2020 (RUPEES FIVE HUNDRED ONLY)

S.No 264816

Date

AGREEMENT

Repairing of Furniture Items

THIS AGREEMENT is executed at KARACHI, on this day September...⁰⁷..., 2020.**BETWEEN**

M/s Institute of Business Administration, through its Registrar, located at Main Campus, University Road, 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 Decent Furnishers, having its Office Plot # 24, 03, Area - 36-C, Landhi, Karachi, hereinafter referred to as "**SUPPLIER**" (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assigns), through its proprietor Mr. M. Ashraf, holding CNIC No. 42201-1767550-50 on the SECOND PART.

WHEREAS "IBA" intends to obtain Repairing of Furniture Items vide tender # Maint/06/19-20 for the Repairing of Furniture Items (IBA requirement) discussions in respect of the same before the determination of scope of supplies will be held with "IBA" as "Repairing of Furniture Items" and "THE SUPPLIER" have offered to tender all kind of Repairing of Furniture Items (including but not limited to the "Repairing of Furniture Items" of the proposed supply up to the satisfaction & handing over the material(s) to the "IBA" having accepted the offer in 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 official for the specific purpose of "Repairing of Furniture Items" discussions in respect of the same with "IBA" before the determination of Scope of Repairing of Furniture Items. "THE SUPPLIER" hereby agree to the offer of the "IBA" in acceptance of the terms & conditions here in below forth.



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266024

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Article I

DUTIES & SCOPE OF SUPPLY AND AGREEMENT

- 1.1 This Agreement includes, the "Repairing of Furniture Items", discussions with "IBA" before the determination of scope of supply with any/all other relevant details to "IBA".
- 1.2 "THE SUPPLIER" agrees to provide any/all kind of Repairing of Furniture Items to "IBA" whenever and wherever form is required as per the terms & conditions of this Agreement.
- 1.3 "THE SUPPLIER" will coordinate their supply with Head of Procurement, of the "IBA" who will assist "THE SUPPLIER" in supervision of proposed Repairing of Furniture Items.
- 1.4 "THE SUPPLIER" will visit the Purchase Offices located at Main Campus, University Road, Karachi as & when required with prior appointment.
- 1.5 "THE SUPPLIER" is responsible for the safety of all its activities including protection of the environment on and off the site in accordance to the best international practices.
- 1.6 All logistic charges will be borne by "THE SUPPLIER".

Article II

SCOPE OF PROFESSIONAL WORKS

- 2.1 "THE SUPPLIER" hereby agree and acknowledge to Repairing of Furniture Items in accordance with the Description & Specification.
- 2.2 "THE SUPPLIER" hereby agree and acknowledge the acceptance of attending the meetings with the Repairing of Furniture Items "IBA" as & when required.
- 2.3 Delivery on or before October 15, 2020.
- 2.4 All staff must have CNIC and clearly mentioned to discourage supply through child labor.

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- 2.5 "THE SUPPLIER", will provide all required/necessary labor(s) / transportation(s) / cartage(s) what so ever required to complete the procurement at the cost/charges amount offered in the tender vide # Maint/06/19-20.

Article III REMUNERATION

- 3.1 The cost offered by the Supplier is Rs.436,610.00 (inclusive of all taxes) Repairing of Furniture Items vide tender # Maint/06/19-20 variation may occurred. The cost is inclusive of labor / transportation / supplies / etc. Details of items are appended below;

S. #	Description	Quantity	Rates	Amount (Rupees)
1	Chair Repairing Location. Class CFS-7 & CFS-8 at ground floor of Faysal Bank Building Work Descriptions: Computer chair repairing with New Foam Layer (half inch), New Fabric, MS Pipes Fitting and Installation of New Dicastring Bush with material and labor charges.	130	2,590.00	336,700.00
2	Sofa Repair Location. Faculty Lounge, Faysal Bank Academic Block Description. New Cushion Cover of Sofa(s) Seats & Back Fabric. Dura Project (Best Quality)	16	2,430.00	38,880.00
3	Sofa Repair Location. Faculty Lounge, Faysal Bank Academic Block Description. Lacquer Polish of wooden Sofa(s)	16	675.00	10,800.00
Total			Rs. 386,380.00	
SST			Rs. 50,230.00	
Total Amount			Rs. 436,610.00	

- 3.2 Liquidity damages 2% of the total amount will be imposed per month if THE SUPPLIER failed to complete the work as per standard or in accordance to the supply. Work will be deemed complete in finished form as per specification with satisfactory note.
- 3.3 Before submission of invoice, SUPPLIER must arrange the final inspection of complete works and get the work completion certificate from IBA, Karachi.

means the supplied equipment must have achieved the guaranteed annual availability, if any, as per the performance guarantee clause of the supply orders/ contracts for a minimum period of three years/ one year (as the case may be) from the date of commissioning.

- 3.4 Payment will be made after completion of work and submission of invoice.
- 3.5 Performance Security 5% of total amount of Work Order will be provided by the party.
- 3.6 Stamp Duty @ 0.35% of the cost of transaction / purchase order will be deposited in Government treasury by the SUPPLIER. This paid Stamp papers challan would be submitted along with the Bill / Invoice.
- 3.7 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by SUPPLIER as per SRO/Notification.

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 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 any time after issuing a 30 day's notice.

Article VI **INDEMNITY**

- 6.1 "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, cost 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 "THE SUPPLIER" which disturbs or damage the reputation, quality or the standard of services provided by "IBA" and any person claiming through the IBA.

Article VII **NOTICE**

- 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 The intention not to obtain the procurement 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 M/s Decent Furnishers, 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 M/s Decent Furnishers Traders, 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, M/s Decent Furnishers, 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 Decent Furnishers, as aforesaid for the purpose of obtaining or inducing procurement or other obligation or benefit in whatsoever from the IBA.

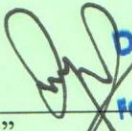
Article IX **SEVERABILITY**

- 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 Any addition & alteration(s) made for item(s) as required by IBA on the basis of sample or in course of the supply in progress which entail extra time & labor and material on part of the supply, shall not be charged separately/extra on 'Quantum Merit' basis before & on final material handed over to the "IBA". After FINALIZATION OF SAMPLE if any alteration(s), arise charges will be paid on mutually agreed upon.
- 10.2 Material(s) will be handed over by the "IBA" or vet the cost with authentic stamp and signature.
- 10.3 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.
- 10.4 The validity of the contract will be effective from the date of issue of Work Order.
- 10.5 All terms and conditions of tender vide # Maint/06/19-20 will be the integral part of this agreement and can't be revoked.

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

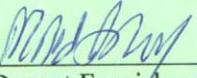

Dr. Mohammad Asad Ilyas
Registrar
Former Chairperson Accounting & Law Department
Institute of Business Administration (IBA),
Karachi, Pakistan

"IBA"
NAME: Dr. M. Asad Ilyas

CNIC # _____

Address:

Registrar Institute of Business
Administration Main Campus
University Road, Karachi



M/s Decent Furnishers
NAME: M. Ashraf

CNIC # 42201-1767550-5

Address:

Plot # 24, 03, Area - 36-C,
Landhi, Karachi

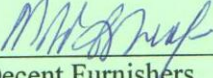
WITNESS:

1. 
"IBA"
NAME: Syed Fahad Jawed

CNIC # 42201-9125136-3

Address:

Head of Procurement
Institute of Business
Administration Main Campus
University Road, Karachi

2. 
M/s Decent Furnishers
NAME:

CNIC # 42201-1767550-5

Address: _____

Focal Person IBA

Syed Nabigh Hussain - City Campus