

NBP-0050-2403250004334241

GoS-KHI-B25A443B3CF0AC13

Non-Judicial**Rs 9,614/-**

Description	: Contract - 15(a)
Principal	: INSTITUTE OF BUSINESS ADMINISTRATION KARACHI [00000000]
Contractor	: DECENT TRADING COMPANY [10418679]
Applicant	: Noor Alam [42301-5312844-3]
Stamp Duty Paid by	: DECENT TRADING COMPANY [10418679]
Issue Date	: 25-Mar-2024, 11:16:50 AM
Paid Through Challan	: 202413C757ADB612
Amount in Words	: Nine Thousand Six Hundred and Fourteen Rupees Only

Please Write Below This Line

AGREEMENT**Supply and Installation of Furniture Items at Office and Stores**

THIS AGREEMENT is executed at KARACHI, on this day March 21, 2024.

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 Trading Company, having its office at **Shop # 10, KMC Furniture Market, M. T. Khan Road 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 assigns), through its proprietor **Mr. Liaquat Alam**, holding CNIC No. 42301-4054024-5 on the SECOND PART.



WHEREAS "IBA" intends to obtain works vide tender # FUR/03/23-24 "Supply of Tables & Cabinets for Office of Student Affairs" 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 SUPPLIER" as their official for the specific purpose of "Supply of Tables & Cabinets for Office of Student Affairs" discussions in respect of the same with "IBA" before the determination of Scope of Supply of Tables & Cabinets for Office of Student Affairs. "THE SUPPLIER" hereby agree to the offer of the "IBA" in acceptance of the terms & conditions here in below forth.

Article I

DUTIES & SCOPE OF WORK & AGREEMENT

- 1.1 "THE SUPPLIER" agrees to provide any/all kind Supply of Tables & Cabinets for Office of Student Affairs to "IBA" whenever and wherever form is required as per the terms & conditions of this Agreement and according to the specifications.
- 1.2 "THE SUPPLIER" will coordinate their work with Head of Procurement, of the "IBA" who will assist "THE SUPPLIER" in supervision of proposed Provision of Furniture Items.
- 1.3 No sub-letting in any case and form will be acceptable. However, except procurement of mattress(s), raw material(s).
- 1.4 "THE SUPPLIER" hereby agrees to accept variation, if occurred, in scope of professional services and works with mutual consent on acceptable cost/price/charges/amount inclusive of all taxes and levies.
- 1.5 "THE SUPPLIER" will visit the Procurement Department located at Main Campus, University Enclave, Karachi as & when required with prior appointment.
- 1.6 All logistic charges will be borne by "THE SUPPLIER".
- 1.7 All Work / fabrications shall be completed in a workmanship like manner and shall comply with applicable carpentry codes including joinery code for necessary reinforcement.
- 1.8 The supplier shall provide Design, Drawings for all the fabrication / manufacturing of items / goods listed in BoQ for approval before starting of works. Furniture's material / design and texture in finished form & complete in all respect will be same as the items available in, IBA Main Campus.
- 1.9 Sample must be presented for approval before start of work.

Article II

SCOPE OF PROFESSIONAL WORKS & SERVICES

- 2.1 "THE SUPPLIER" hereby agree and acknowledge for the periodic supervision of the work and to check the execution of *Supply of Tables & Cabinets for Office of Student Affairs* in accordance with the Description & Specification.
- 2.2 "THE SUPPLIER" hereby agree and acknowledge the acceptance of attending the meetings with the Head of Procurement "IBA" as & when required.

- 2.3 Delivery of items on or before April 30, 2024.
- 2.4 Sample must be provided to Project Department for approval before start of work.
- 2.5 It would be the responsibility of THE SUPPLIER to provide, lay, uplift & fix all and every furniture item(s) as prescribed in BoQ upto any level/floor at own cost, labor and charges(s).
- 2.6 It will be responsibility of THE SUPPLIER to fabricate/manufacture/assemble all the furniture items at their workshop. However, fixing of furniture would be completed at specified floors. Further 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 Contracts (Project).
- 2.7 All staff must have CNIC and clearly mentioned to discourage work through child labor.
- 2.8 THE SUPPLIER will require to obtain Entry Pass of their employee/labour/manpower etc from IBA, Security Office.
- 2.9 Any additional work/job, if required / necessary etc over and above/extra the Work Order, will be executed on the basis of Variation Order.
- 2.10 Physical inspection will be carried out by IBA authority. Ordered material is subject to final inspection at the time of delivery.
- 2.11 "THE SUPPLIER", will provide all required/necessary carpenter(s) / labor(s) / machineries / tools / equipment / transportation(s) / cartage(s) what so ever required to complete the procurement at the cost/charges amount offered in the tender vide # FUR/03/23-24.
- 2.12 THE SUPPLIER will provide minimum one supervisor with 4-5 workers at one site. Work start to fabricate furniture. However, salary /wages /payment / remuneration etc to the manpower /labour/ workforce will be paid borne by the Supplier.
- 2.13 It would be the responsibility of supplier to provide Health & Accidental coverage insurance(s) coverage to its employees. IBA, Karachi would not be responsible for any health or accidental issue(s) in any case
- 2.14 THE SUPPLIER is responsible for the safety of all its activities including protection of the environment on and off the site. Compensation of all damage done intentionally or unintentionally on or off the site by the supplier's labour shall be paid by him. All staff must have CNIC and clearly mentioned to discourage work through child labor. IBA is no smoking zone. Life Insurance / Security of worker will be the responsibility of supplier. IBA will not be responsible for any mishap.
- 2.15 Schedule of Work / Gantt Chart should be provided by the supplier within three working days after receiving of LoA.
- 2.16 The Supplier will perform fabrication / manufacturing activities accordance to the specs, drawings and design approved by IBA, Karachi.
- 2.17 Upon completion of deliveries, the items delivered shall be inspected by the IBA representative and any drawing & design shall be made by the supplier.

2.18 The IBA, Karachi or its representative shall have the right to inspect and/or to test the Goods to confirm their conformity to the Contract specifications at no extra cost to the IBA, Karachi. The IBA, Karachi shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes.

- (a) Should any inspected or tested Goods fail to conform to the Specifications, the IBA, Karachi may reject the Goods, and the Supplier shall either replace the rejected Goods or make alterations necessary to meet specification requirements free of cost to the IBA, Karachi.
- (b) The IBA, Karachi's right to inspect, test and, where necessary, reject the Goods after the Goods' arrival shall in no way be limited or waived by reason of the Goods having previously been inspected, tested, and passed by the Manufacturer.

2.19 The Supplier may be required to provide any or all of the following services, including additional services, if any, specified in SCC:

- (a) performance or supervision of on-site fabricator / assembly / manufacturing and/or start-up of the supplied Goods;
- (b) furnishing of tools required for fabrication / assembly / manufacturing and/or maintenance of the supplied Goods;
- (c) furnishing of a detailed operations and maintenance manual for each appropriate unit of the supplied Goods;
- (d) performance or supervision or maintenance and/or repair of the supplied Goods, for a period of time agreed by the parties, provided that this service shall not relieve the Supplier of any warranty obligations under this Contract.

Article III REMUNERATION

3.1 The cost offered by the Supplier is Rs. 2,746,580.00 (inclusive of all taxes) Supply of Tables & Cabinets for Office of Student Affairs vide tender # FUR/03/23-24 variation may occurred. The cost is inclusive of labor/transportation/supplies/etc.

S. #	Items	Qty	Unit	Rate	Amount
1 (a)	Ground Floor Pantry Floor & Wall mounted Cabinets: Cabinet Specification: <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, bottom, drawers, shelves, and shutters along with 1.5" thick x2.5" wide partial wood frame . • 6 mm thick marine ply at the back. • Box-type hinges of approved make. • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick Dull White MDF laminated shelves, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, 150 mm Engraved handles, tower bolts, etc. Floor mounted cabinets (Size: 5'-6" x 2'-6" x 2'-0" depth)	14.44	Sft	Rs. 1,300.00	Rs. 18,772.00

1(b)	<p>Ground Floor Pantry Floor & Wall mounted Cabinets: Cabinet Specification:</p> <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, bottom, drawers, shelves, and shutters along with 1.5" thick x2.5" wide partial wood frame . • 6 mm thick marine ply at the back. • Box-type hinges of approved make. • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick Dull White MDF laminated shelves, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, 150 mm Engraved handles, tower bolts, etc. <p>Wall mounted cabinets (Size: 5'-6" x 2'-1" x 1'-1" depth)</p>	11.55	Sft	Rs. 1,300.00	Rs. 15,015.00
1	<p>First Floor Meeting Room table (Size: 10'-0" x 4'-0" x 2'-6"): Providing and installation of Conference table consisting of MDF lamination sheets both sides (ZRK, Al-Noor) of approved shade supported on MS powder coated pipes (2" x 2") frame with legs and glides for height adjustment. Complete with PVC lipping of matching texture on edges complete with SS wire ducting channels if required and all hardware/accessories</p>	1	No.	Rs. 75,000.00	Rs. 75,000.00
2	<p>Tea table/Floor Cabinet (Size: 5'-0" x 1'-6" x 2'-6"): Cabinet Specification:</p> <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, bottom, shelves, and shutters • 6 mm thick marine ply at the back • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, • 150 mm long Engraved handles, tower bolts, etc. 	13.13	Sft	Rs. 1,300.00	Rs. 17,069.00
3	<p>FOR MANAGERS: Low height Partitions (For Managers - Semi Glazed): Providing and fixing in position partly glazed 5'-0" HT. Partition work as per drawing using partial wood frame work of 1.5 inch (thick) and 2 inch (wide) (horizontally and vertically) with 1' x 1' spacing with 20 mm MDF laminated sheets on both sides finished of approved shade and colour as shown in</p>	336	Sft	Rs. 950.00	Rs. 319,200.00

	<p>drawings. Item to include 5 mm thick glass of 1'-0" height with frosted paper both sides and fitted with 1.5" thick partial wood frame. 3.5" wide lipping of partial wood around all frame of partition. All exposed wood surfaces to be polished with approved shades as directed including all necessary fittings/hardware and wood preservative (termite proofing), laquer (ICI) etc. as per list of approved material and/or as approved by the Engineer Incharge complete in all respects.</p>				
4	<p>Office Table (For Managers - Size: 4'-6" x 2'-0"): Fabricate & Supply Office Table with Top (4'-6" x 2' x 3/4"), MDF Laminated Sheet in approved color/shade of ZRK Brand As per the attached Drawing & approved sample Table Specification: <ul style="list-style-type: none"> • Top: 4'-6" x 2' x 3/4" (thick) made of high-pressure both sides laminated (Tuff Formica) • 2 mm thick PVC lipping • Resting on 1.5" thick two legs from one side made of double MDF Lamination sheet of ZRK Brand of approved color with necessary 3 mm partial wood lipping with polish work of approved colour & resting on Cabinet on the other side. • At Back: 2'-0" long MDF Laminated sheet attached with MS powder coated brackets of same color as MDF • Legs & Table Supports: Partial Wood frame shall be made with 2" x 1" thick planks for table support </p>	4	Nos	Rs. 29,000.00	Rs. 116,000.00
5	<p>Cradena (For Managers - Size 4'-6" x 1'-6" x 2'-1"): Cradena consisting of Drawers and shutters as shown in drawing. Cabinet Specification: <ul style="list-style-type: none"> • Made up of 20 mm (3/4") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, bottom, shelves, and shutters • 6 mm thick marine ply at the back • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves of same approved shade, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, 150 mm long engraved handles, tower bolts, etc. </p>	4	Nos	Rs. 24,000.00	Rs. 96,000.00
6	<p>Wall Mounted Cabinets (For Managers - Size: 4'-6" x 2'-1" x 1'-1"): Cabinet Specification:</p>	39.31	Sft	Rs. 1,300.00	Rs. 51,103.00

	<ul style="list-style-type: none"> • Made up of 20 mm (¾") thick laminated MDF Sheet on top, sides, bottom, shelves, and shutters • 6 mm thick marine ply at the back • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves of 16" wide and dividers as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks, 150 mm long engraved handles, tower bolts, etc. 				
7	<p>FOR STAFF: Low Height Partition with Worktop (For Staff): Providing and fixing in position 4'-0" HT. Wooden Partition work along with 16 mm thick Table top as per drawing using partial wood frame work of 1.5 inch (thick) and 2 inch wide (24" horizontally and 18" vertically) with 16 mm MDF laminated sheets of ZRK brand on both sides finished of approved shade and colour as shown in drawings. The sides & bottom of table top shall be covered by Partial wood frame to support. Provide 4" wide Aluminium skirting at the bottom of partition on both side. All exposed wood surfaces to be finished with wood lacquer polish and necessary beading (3mm thick Partial Wood) of approved shades as directed including all necessary fittings/hardware and wood preservative (Termite Proofing) etc. as per list of approved material and as approved by the Engineer Incharge complete in all respects.</p>	712		Rs. 950.00	Rs. 676,400.00
8	<p>Office Table (For Staff - Size: 4'-6" x 2'-0"): Fabricate & Supply Office Table with Top (4'-6" x 2' x 3/4"), MDF Laminated Sheet in approved color/shade of ZRK Brand As per the attached Drawing & approved sample Table Specification:</p> <ul style="list-style-type: none"> • Top: 4'-6" x 2' x ¾" (thick) made of high-pressure both sides laminated (Tuff Formica) • 2 mm thick PVC lipping • Resting on 1.5" thick two legs from one side made of double MDF Lamination sheet of ZRK Brand of approved color with necessary 3 mm partial wood lipping with polish work of approved colour & resting on Cabinet on the other side. • At Back: 2'-0" long MDF Laminated sheet attached with MS powder coated brackets of same color as MDF • Legs & Table Supports: Partial Wood frame shall be made with 2" x 1" thick planks for table support. 	7	Nos	Rs. 29,000.00	Rs. 203,000.00
9	<p>Cradsenza (For Staff - Size 4'-6" x 1'-6" x 2'-1"):</p>	7	Nos	Rs. 24,000.00	Rs. 168,000.00

	<p>Cabinet Specification:</p> <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, bottom, shelves, and shutters • 6 mm thick marine ply at the back • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves of same approved shade, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, • 150 mm long engraved handles, tower bolts, etc. 				
10	<p>Mobile Cabinet (For Staff - Size: 1'-4" x 1'-8" x 2'-4"): Cabinet Specification:</p> <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, drawers, bottom, shelves, and shutters • 6 mm thick marine ply at the back • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, • 150 mm long engraved handles, tower bolts, etc. 	21	Nos	Rs. 11,500.00	Rs. 241,500.00
11	<p>Wall Mounted Cabinets (For Staff) Size-1 : 15'-6" x 2'-1" x 1'-1" x 3 Nos. Size-2: 4'-6" x 2'-1" x 1'-1" x 4 Nos. Cabinet Specification:</p> <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick laminated MDF Sheet on top, sides, bottom, shelves, and shutters • 6 mm thick marine ply at the back • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves of 16" wide and dividers as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks, 150 mm long engraved handles, tower bolts, etc. 	140.87	Sft	Rs. 1,300.00	Rs. 183,131.00
12	<p>Floor Mounted Cabinets (Size: 4'-6" x 1'-3" x 8'-0"): Cabinet Specification:</p> <ul style="list-style-type: none"> • Made up of 20 mm (¾") thick MDF laminated Sheet in approved color/shade of ZRK Brand on top, sides, bottom, shelves, and shutters • 6 mm thick marine ply at the back 	113.4	Sft	Rs. 1,300.00	Rs. 147,420.00

<ul style="list-style-type: none"> • Box-type hinges of approved make • 1mm TH. PVC Lipping finished with melamine of approved laminate on all the shutter edges. • 20 mm thick MDF laminated shelves, width & depth shall be as per drawing (approx./divided equally) • Complete with all necessary approved fittings hinges, locks of KHAS, • 150 mm long engraved handles, tower bolts, etc. 				
Total				Rs. 2,327,610.00
GST				Rs. 418,969.80
Grand Total Amount				Rs. 2,746,579.80

- 3.2 A liquidity damages 2% of the total amount will be imposed per month for which the company/firm/agency failed to deliver within the delivery/execution period and maximum upto 10%. Purchase will be deemed completed in finished form as per specification and "THE SUPPLIER" have to deliver the required number of Furniture Items to IBA.
- 3.3 Part payment against the delivery of any of the above category shall be acceptable subject to entire satisfaction by the IBA.
- 3.4 Performance Security 5% of total amount of Purchase Order will be provided by the party.
- 3.5 Stamp Duty @ 0.35% of the cost of transaction / work order will be deposited in Government treasury by the SUPPLIER. This paid Stamp Duty challan would be submitted along with the Bill / Invoice.
- 3.6 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by SUPPLIER as per SRO/Notification.
- 3.7 IBA will not pay any charges(s) regarding cartage / carriage / transportation / food / wages / accidental etc.
- 3.8 Food/lunch/tea/dinner is THE SUPPLIER'S responsibility. However, access of drinking water can be used at IBA premises only at the time of delivery & fixing of goods.

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 company / firm / agency 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.

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
WARRANTY

8.1 The Supplier warrants that the Goods supplied under the Contract are new, unused, of desired models, and that they incorporate all recent improvements in design and materials unless provided otherwise in the Contract. The Supplier further warrants that all Goods supplied under this Contract shall have no defect, arising from design, materials, or workmanship (except when the design and/or material is required by the Procuring agency's specifications) or from any act or omission of the Supplier, that may develop under normal use of the supplied Goods in the conditions prevailing in the country of final destination.

8.2 This warranty shall remain valid as per BOQ after the Goods, or any portion thereof as the case may be, have been delivered to and accepted at the final destination indicated in the Contract.

8.3 If the Supplier, having been notified, fails to remedy the defect(s) within the period specified in SCC, within a reasonable period, the IBA, Karachi may proceed to take such remedial action as may be necessary, at the Supplier's risk and expense and without prejudice to any other rights which the IBA, Karachi may have against the Supplier under the Contract.

Article IX
FORCE MAJEURE

9.1 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 X
SEVERABILITY

10.1 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 XI
INTEGRITY PACT

11.1 The intention 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).

11.2 Without limiting the generality of the forgoing the M/s Decent Trading Company 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.

11.3 M/s Decent Trading Company 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.

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

Article XII
MISCELLANEOUS

12.1 Any addition & alteration(s) made for item(s) as required by IBA on the basis of sample or in course of the work 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.

12.2 Material(s) will be handed over by the Supplier or vet the cost with authentic stamp and signature.

12.3 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.

12.4 All terms and conditions of tender vide # FUR/03/23-24 will be the integral part of this agreement and can't be revoked.

12.5 In the event of any arbitration or litigation relating to the supply (ies) or this contract, the IBA shall be entitled to all incidental cost & expenses.

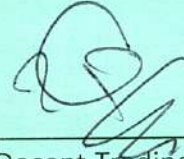
12.6 Inspection & Supervision of Works & Supply will be conducted by Sr. Manager Contracts (Project).

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

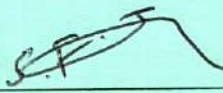


"IBA"
NAME: Dr. Muhammad Asad Ilyas
CNIC # 42301-4497722-9
Address:
Registrar, Institute of Business
Administration Main Campus
University Road, Karachi



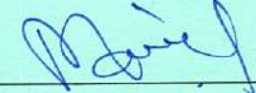
M/s Decent Trading Company
NAME: Noor Alam
CNIC # 42301-5312844-3
Address: Shop # 10, KMC
Furniture Market, M. T. Khan Road
Karachi

WITNESS:

1. 

Syed Fahad Jawed

CNIC # 42201-9125136-3
Address:
Head of Procurement
Institute of Business
Administration Main Campus
University Road, Karachi

2. 

M/s Decent Trading Company

NAME: Mahmood Alam
CNIC # 42301-0442802-5
Address: Shop # 10, KMC
Furniture Market, M. T. Khan Road
Karachi

Focal Person IBA
Muhammad Nasimulhaque Malik