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E-STAMP



حکومت سندھ



0266-2206280000867730

GoS-KHI-4E0B3A7EFC4F552D

Non-Judicial

Rs 3,499/-

Description	: Contract - 15(a)
Principal	: IBA KARACHI [10000-0000000-0]
Contractor	: ENCON [45501-7493580-3]
Applicant	: MITHAN KUMAR [45501-7493580-3]
Stamp Duty Paid by	: ENCON [45501-7493580-3]
Issue Date	: 28-Jun-2022, 11:54:08 AM
Paid Through Challan	: 20225C06E24C7F4F
Amount in Words	: Three Thousand Four Hundred and Ninety Nine Rupees Only

Please Write Below This Line



AGREEMENT
Provide & Supply Exercise Machines

THIS AGREEMENT is executed at KARACHI, on this day June 28, 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. ENCON, having its office at **Office # 401, 4th Floor, Dawood Center, Tariq 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 assign), through its proprietor **Mr Mithan Kumar**, holding CNIC No. **45501-7493580-3** on the SECOND PART.

WHEREAS "IBA" intends to obtain Provide & Supply Exercise Machines vide tender # ME/12/21-22 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 Exercise Machines" vide tender # ME/12/21-22. "THE SUPPLIER" hereby agrees to the offer of the "IBA" in acceptance of the terms & conditions herein below forth.

Article I:
SCOPE OF SUPPLY & SERVICES

- 1.1 "THE SUPPLIER" agrees to provide & Supply Exercise Machines to "IBA" whenever and wherever form is required as per the terms & conditions of this Agreement.
- 1.2 "THE SUPPLIER" will coordinate their work with the Head of Sports and Community Engagement, of the "IBA" who will assist "THE SUPPLIER" in the supervision of the proposed Provide & Supply Exercise Machines.
- 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 not exceeding more than 06 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 Hardware under manufacturer warranty will be covered as mentioned in this agreement.
- 1.9 Any hardware 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 Comprehensive onsite 1-year warranty.

Article IV
REMUNERATION

- 4.1 The cost offered by THE SUPPLIER is Rs. 999,601/- (inclusive of all taxes) Provide & Supply Exercise Machines vide tender # ME/12/21-22 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.	Pull-Over Machine With 90 kg Weight, Heavy Duty 11-gauge Steel Frame, Powder Coated finish Standard Size Adjustable padded seat for all athletes With a 1-year comprehensive Warranty	2	121,900.00	243,800.00
2.	T Bar Machine Commercial Use 2/2 Material, 16 Gauge Use of soft foam Technology for a comfortable workout Adjustable, Tube Size: Rectangular or capsule 12 gauge Manual & Adjustable With 1-year comprehensive Warranty	2	42,400.00	84,800.00
3.	Upright Chest Press Machine Adjustable 6 in 1 Multi Exercise, With Weight Standard, Best Quality Heavy Adjustable Strong Bench Press, Incline Position, Decline Position, Straight Flat Position, Legs Thigh Exercise Feature, Bicep Exercise Feature 17 Gauge Heavy Metal 210 kg Maximum Load Capacity with Body Weight With 1-year comprehensive Warranty	2	127,200.00	254,400.00
4.	Hack Squats Machine 3 Position Adjustable, With Weight Standard 11 gauge welded tubular steel construction 2 in Hardened Guide Rods with Liner Bearing Carriage Powder Coated Finish, 40-50 degrees with 3 position Adjustable & Over- Sized Foot Desk	2	106,000.00	212,000.00

	7 Position Safety Stops 15 weight sleeves, 2 & 3 High-Density Foam Pads Rubber Comfort grip handles Weight Band Capability, Multi-position where main stops can be bolted for taller athletes. With 1-year comprehensive Warranty			
5.	Preacher Curl Stand Standard Seated & With Weight 3" square, 11 Gauge steel Fully Welded Frame With 1-year comprehensive Warranty	2	29,680.00	59,360.00
Total				854,360.00
17% GST (if applicable)				145,241.00
Grand Total				999,601.00

- 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 Provide & Supply Exercise Machines 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.

Article V

ARBITRATION

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

Article VI

TERMINATION

- 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.

Article VII

INDEMNITY

- 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 "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 VIII

NOTICE

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

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

INTEGRITY PACT

- 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. ENCON 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.
- 10.3 M/s. ENCON 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 instruments, be stand void at the discretion of the IBA.
- 10.4 Notwithstanding any right and remedies exercised by the IBA in this regard, M/s. ENCON 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. ENCON, as aforesaid for the purpose of obtaining or inducing procurement/work/service or other obligation or benefit in whatsoever from the IBA.

Article XI

MISCELLANEOUS

- 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/12/21-22 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.

Dr. Mohammad Asad Ilyas

Registrar

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



IBA, Karachi

For Dr. Muhammad Asad Ilyas

Registrar

CNIC # 42301-4497722-9

Address:

Institute of Business Administration
Main Campus, University Road, Karachi

M/s. ENCON

Mithan Kumar

C.E.O

CNIC # 45501-7493580-3

Address:

Office # 401, 4th Floor, Dawood Center,
Tariq Road, Karachi

WITNESS:

1.

IBA, Karachi

Syed Fahad Jawed

Head of Procurement

CNIC # 42201-9125136-3

Address:

Institute of Business Administration
Main Campus, University Road, Karachi

2.

M/s. ENCON

Subash Kumar

Manager Operations

CNIC # 44302-3305787-3

Address:

Office # 401, 4th Floor, Dawood Center,
Tariq Road, Karachi

Focal Person IBA Haris Siddique