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CITY COURT, KARACHI  
 Issued to: Mhammad Jib.  
 CNIC/LEG No. LC 1894  
 Vide D.S.R. No. 7 Dt. 18.5.2020  
 On behalf of Chalan No. 31 Dt. 18.5.2020  
 for the purpose of S.D.  
 Entry No. 7 Dt. 18.5.2020

(RUPEES FIVE THOUSAND ONLY)

19 MAY 2020

## AGREEMENT

### Construction of Boundary Wall of Girl Hostel

THIS AGREEMENT is executed at KARACHI, on this day of May 04, 2020.

#### BETWEEN

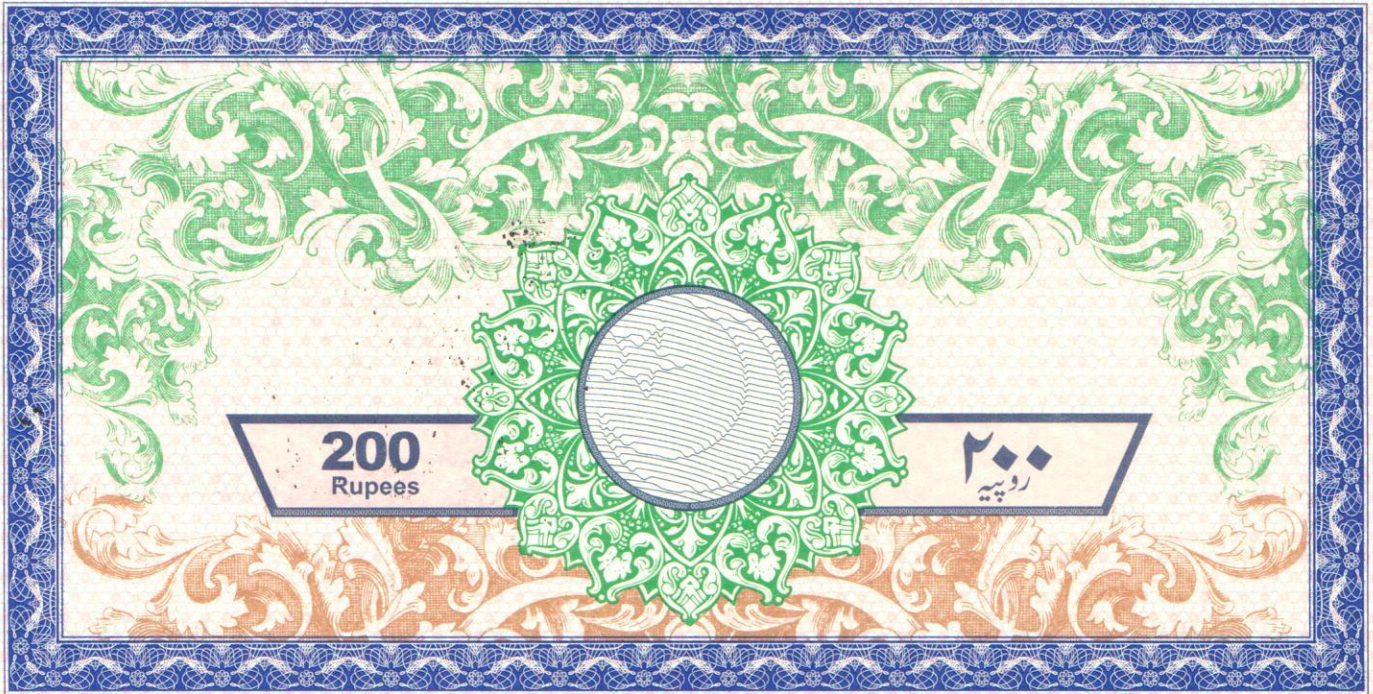
M/s Institute of Business Administration, Karachi through its Registrar, located at Main Campus, University Road, Karachi, hereinafter called and referred to as "IBA" (which expression shall wherever the context so permits, be deemed to include its legal representatives, executors, successors and assigns)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

#### AND

M/s Syed Rahim Shah & Brothers, having its office at A-148, Block No. 4, Gulistan-e-Joher 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. Immad Kokab, holding CNIC No. 15302-0959262-7 on the SECOND PART.

WHEREAS "IBA" intends Construction of Boundary Wall of Girl Hostel and related jobs/works as assigned in accordance to the tender vide # CW/15/19-20 at the cost of Rs. 1,620,005.00 Inclusive all taxes. The basis with the works/jobs of items as per tender vide # CW/15/19-20 (IBA requirement) discussions in respect of the same as per determination of scope of works will be held with Manager Transport. "THE CONTRACTOR" have offered to render all kind of works/jobs (including but not limited to the "works/jobs mentioned in Work Order") of the proposed works up to the satisfaction & handing over the project to the "IBA" having accepted the offer in finished form complete in all respect.





KAMRAN NEHAL STAMP VENDOR  
License No. 152, Shop No. 1, Glamour Arcade  
Sector 11-E, North Karachi

05 MAY 2020

RUPEES TWO HUNDRED ONLY

48736  
Date .....  
Issued To With Address .....  
Through With Address ..... SYED ZAHID ALI  
Advocate 887/KBA  
Attested  
Stamp Vendor's Signature .....  
Not for Use: Free Will & Divorce Deed  
Warning: Not Responsible for Fake Documentation

**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 Construction of Boundary Wall of Girl Hostel. "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/15/19-20 would be integral part of this agreement.

**Article I:**

**DUTIES & SCOPE OF WORK & AGREEMENT**

- 1.1 This Agreement includes, the "services & works", discussions with "IBA" as per determination of scope of services, schedule of work & time line to suitable scale with any/all other relevant details to "IBA".
- 1.2 "THE CONTRACTOR" agrees to provide any/all kind of services 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 Manager Transport and Sr. Manager Procurement & Stores, 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.





**ABID MAHMOOD STAMP VENDOR**

Licence No: 126, Shop No: 8, Karim Plaza,  
Gulshan-e-Iqbal Block-14, Near Civic Centre,  
Karachi.

28 MAY 2020

S. No: 32152 Date: Mirza Shahid Baig  
Issued to With Address: Advocate High Court  
Through With Address: Ledger No: 491, Karachi  
Purpose: Attached  
Value Rs. 500  
Stamp Vendor's Signature: [Signature]  
Not For use Bank Guarantee will involve vendor not responsible Any Fake Discard

- 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 Operations & Maintenance.
- 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 Construction of Boundary Wall of Girl Hostel, as assigned in accordance to the tender vide # CW/15/19-20.
- 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 Manager Transport. No verbal instruction(s) / order(s) will consider valid.
- 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 periodic supervision of the works and to check the execution of works in accordance with the Description & Specification vide Tender # CW/15/19-20.
- 2.2 "THE CONTRACTOR" hereby agree and acknowledge the acceptance of attending the meetings with the Manager Transport and Sr. Manager Procurement & Stores "IBA" as & when required.
- 2.3 All staff must have CNIC and clearly mentioned to discourage work through child labor.
- 2.4 Manager Transport and his 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 Manager Transport and Sr. Manager Procurement & Stores. 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 October 20, 2020.

**Article III**  
**REMUNERATION**

- 3.1 The cost offered by THE CONTRACTOR is Rs. 1,620,005.00 (inclusive of all taxes) vide tender # CW/06/19-20. The cost is inclusive of labor / transportation / supplies / etc. The breakup is appended below

S.#	Description	Qty	Unit	Rate	Amount
1	Dismantling/cutting/removal of curb stone and stacking properly within I.B.A. premises as directed by Site incharge.	50	Rft	40.00	2,000.00
2	Excavation of any type of soil/strata for foundation/plinth beam with back filling with approved suitable excavated material also disposal of all surplus material out side of I.B.A. premises as directed by the Site incharge.	3500	Cft	28.00	98,000.00
3	Lean Concrete c.c. 1:4:8. using Sulfate Resisting Cement. as per instruction of site engineer av. 4" thick in foundation.	231	Cft	120.00	27,720.00
4	Providing and Laying reinforce cement concrete 1:2:4. using SR Cement in Column footing average 1'-0" thick including mixing, transporting, curing and placing in position in water tight form work including the cost of making complete in all respect and as directed by the Site incharge but excluding the cost of reinforcement..	315	Cft	225.00	70,875.00



5	Providing and Laying reinforce cement concrete 1:2:4 using SR Cement in Plinth Beam including mixing, transporting, curing and placing in position in water tight form work as directed by the Site incharge but excluding the cost of reinforcement .	526	Cft		136,760.00
6	Providing, cutting, bending and binding high tensile deformed steel reinforcement bars (60,000 Psi) confirming to ASTM 615 including the cost of binding wire, sree chairs, pins, spacers, un specified laps, Wastage etc. complete in all respect and as directed by the Site Incharge.	3000	Kg	160.00	480,000.00
7	Providing and Laying reinforce cement concrete 1:2:4 using OPC Cement in Column Super Structure including mixing, transporting, curing and placing in position in water tight form work as directed by the Site incharge but excluding the cost of reinforcement .	350	Cft	255.00	89,250.00
8	Providing and Laying 6" thick Machine Made Block Masonry 1:9 with 1:6 CSM with max. 1" thick joint with groove with proper pointing on both side upto 8'-0" above plinth level including curing, scaffolding tools etc as directed by the Site Incharge.	2800	Sft	120.00	336,000.00
9	Providing and Laying 1:6 CSM plaster ½" thick in true length & line & level including curing as per direction of Engineer Incharge	5600	Sft	45.00	252,000.00
10	Providing and laying lime wash in desired colour shade as per direction of Engineer Incharge.	5600	Sft	4.00	22,400.00
11	Providing and fixing hot dip galvanized angle Y-type angle Iron ¼" thick both arm minimum 2'-0" with minimum 6" embedded in column Concrete with min 5 nos double twist Barbed Wire Each wire dia 1.5mm ~2.0mm and bar spacing 5.0 Cm hot dip galvanized iron strand wire diameter 2.5mm ~ 3.0 mm fixed as directed by the Site incharge.	350	Rft	300.00	105,000.00
<b>Total Amount ( Inclusive of all taxes )</b>				<b>Rs. 1,620,005.00</b>	

3.2 RCC Columns @ 10'-0" C/C size 6"x9" up to 8'-0" plinth level. With footing  
Conc. Size 2'-6"x2'-6"x1-0"

3.3 Plinth beam 2'-0" size 2'-0" x0'-9" above NGL.

3.4 1:9 CSM Machine made Block Masonary 6" thick 8'-0" above Plinth level.



- 3.5 Plaster on both side with 1:6CSM
- 3.6 Galvanized Barbed wire fencing with double twisted bar min. 2.5mm `3.0mm thick strand fixed over Y type 2"x2"x1/4" thick angle Iron support @10'-0" C/C embedded in RCC column.
- 3.7 Lime wash paint in approved colour on both side of wall.
- 3.8 This Agreement includes, the "Construction of Boundary Wall of Girl Hostel", as per "IBA" requirement mentioned in Tender BoQ.
- 3.9 Payment will be made after completion of works/jobs/project and submission of bill/invoice. Complete Measurement with Clearance Note / Certificate endorsed from Manager Transport is required before process of bill/invoice.
- 3.10 Performance Security 7% of total amount of Work Order must be deposited to the IBA, Karachi. Security Deposit will be released after clearance of invoice which will be submit after completion of satisfactory work.
- 3.11 All Government taxes (including Income tax and stamp duty), levies and charges will be charged as per applicable rates / denomination of Purchase / Work Order.
- 3.12 Stamp duty 0.35% for Services against total value of Work Order will be levied accordingly.
- 3.13 All rules, regulations and policies will be governed in accordance to the SPPRA & IBA PP&P.
- 3.14 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by M/s Syed Rahim Shah & Brothers as per SRO/Notification.
- 3.15 A liquidity damages @ 2% per month, of the total agreed payment, of the total cost will be imposed in case of delayed work. Penalty will be imposed after 45 days subject to services by IBA before the starting date mentioned on the Work Order.
- 3.16 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 Operations & Maintenance dept. However, salary /wages /payment /remuneration etc to the manpower/labour/ workforce will be paid borned by THE CONTRACTOR.
- 3.17 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**

- 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.



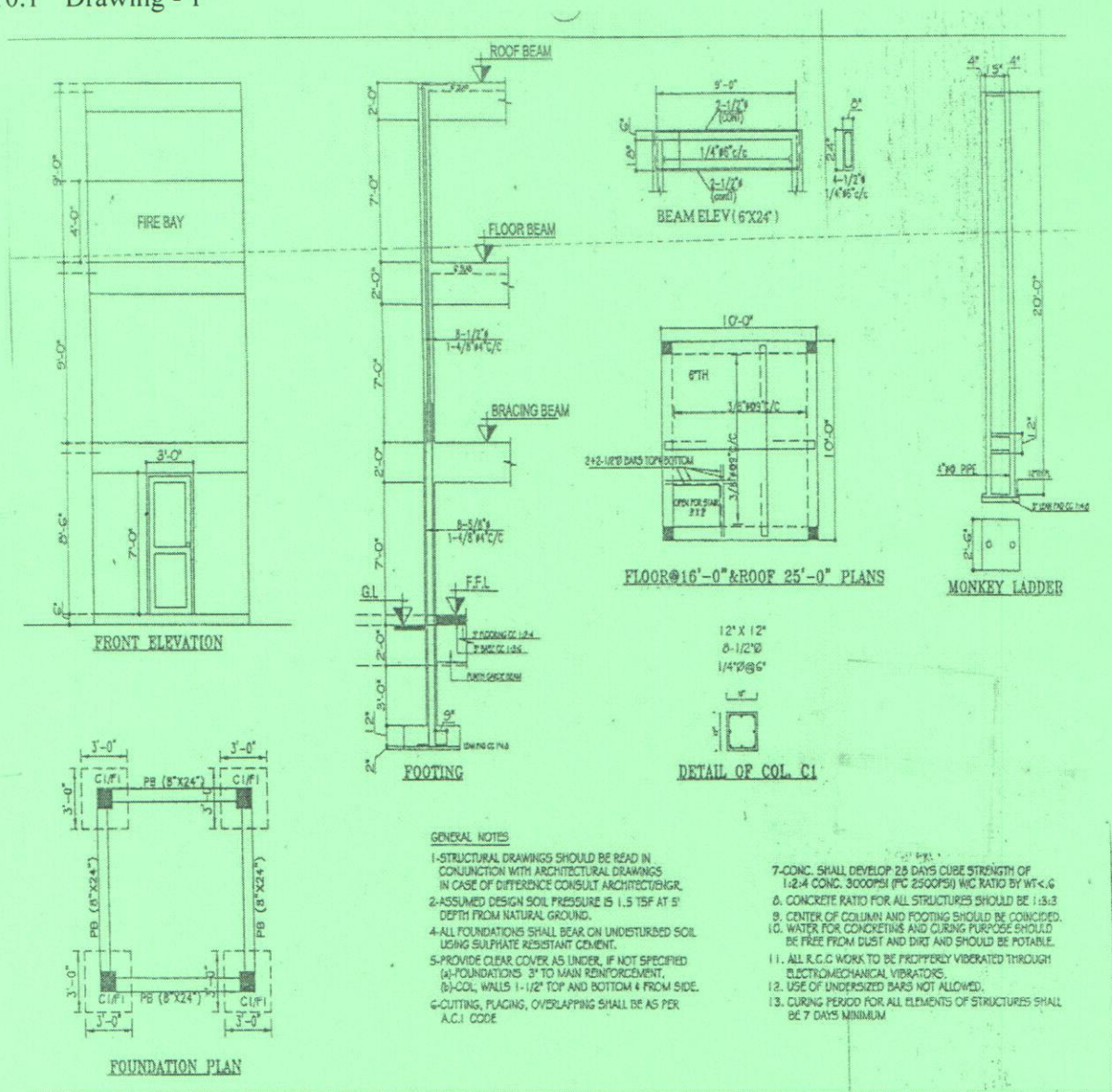


## Article IX: SEVERABILITY

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.

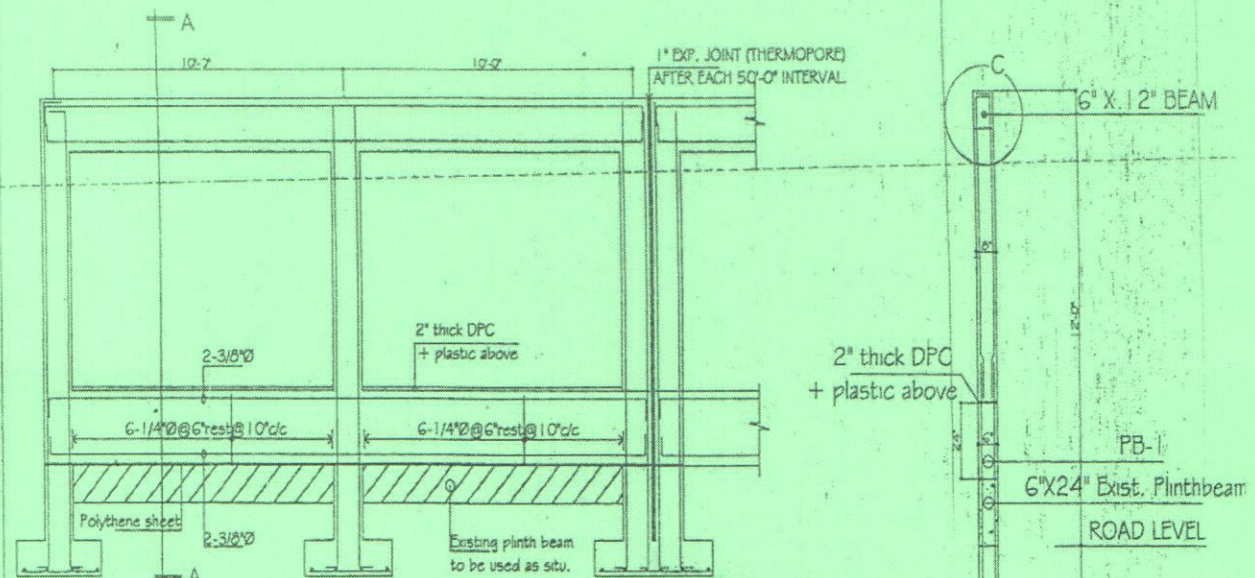
## Article X: DRAWING

### 10.1 Drawing - 1





## 10.2 Drawing - 2

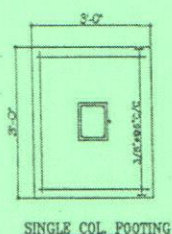


DETAIL "A" (PART FRONT WALL) PB-1

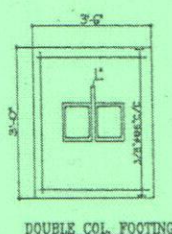
SECTION A-A

### MATERIAL

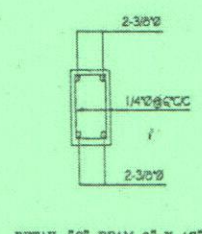
1.  $f_c = 3,000$  PSI (CEMENT SR)
2.  $f_y = 60,000$  PSI TOR
3. LEAN PAD CC 1:4:8 - 2"
4. JOINT FILLING MASTIC  
1" MASTIC SEALANT OR  
1" THICK THERMOPOLE SHEET X 6"
5. POLYTHENE SHEET COVER TO PGB



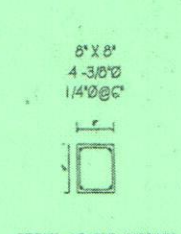
SINGLE COL. FOOTING



DOUBLE COL. FOOTING



DETAIL "C" BEAM 6" X 12"



DETAIL OF R.W. COLUMN

## Article XI: MISCELLANEOUS

- 11.1 Works/job/project will be handed over by the "IBA" or vet the cost with authentic stamp and signature.
- 11.2 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.
- 11.3 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 THE CONTRACTOR. IBA will not be responsible for any mishap
- 11.4 Material / quantities of this order is subject to final inspection at the time of delivery and calculations by IBA Maintenance Department
- 11.5 IBA reserve the right to cancel any or all of the above items if work / material is not in accordance with our specifications or if the work is delayed



- 11.6 Competent Authority reserves the right to change / alter / remove any item or article reduce /enhance quantity without assigning any reason
- 11.7 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
- 11.8 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.
- 11.9 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.
- 11.10 All surfaces where work was carried out required to be cleaned from stains through related equipment / tools / materials etc.
- 11.11 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.
- 11.12 The validity of the contract will be effective from the date of issue of Work Order.
- 11.13 All terms and conditions of Purchase Order will be the integral part of this agreement and can't be revoked.
- 11.14 Any additional work/job, if required / necessary etc over and above/extra the Work Order, will be executed on the basis of Variation Order.
- 11.15 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.

### **GENERAL CONDITIONS OF CONTRACT**

#### **1. Contract:**

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

#### **2. Contract documents and information:**

The Supplier 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.

#### **3. Contract Language:**

The Agreement and all documents relating to it, exchanged between the Supplier and the IBA, Karachi, shall be in English. The Supplier shall bear all costs of translation to English and all risks of the accuracy of such translation.



**4. Standards:**

The Construction of Boundary Wall under this agreement shall conform the specs provided in the bidding document.

**5. Patent Right:**

The Supplier 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.

**6. Execution Schedule:**

The Supplier have to complete the work according to the Work Order.

**7. Payment:**

Payment will be made after completion of work with satisfactory note and accordance to Work Order.

**8. Price:**

The Supplier is bound to construction of boundary wall on the basis of approved rates vide tender # CW/15/19-20

**9. Contract Amendment:**

The IBA, Karachi may, at any time, by written notice served on the Supplier, 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 Supplier shall, within ten (10) working days of receipt of such notice, submit a cost estimate and execution schedule of the proposed change (hereinafter referred to as the Change), to the IBA, Karachi. The Supplier shall not execute the Change until and unless the IBA, Karachi has allowed the said Change, by written order served on the Supplier. 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 Supplier.

**10. Assignment/ Sub Contract:**

The Supplier shall not assignor sub-contract its obligations under this Agreement, in whole or impart, except with the IBA, Karachi prior written consent. The Supplier shall guarantee that any and all assignees or sub Suppliers 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

**11. Liquidated Damages:**

If the Supplier 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. Blacklisting:**

If the Supplier 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 supplier, either indefinitely or for a stated period, for further tenders in public sector. If the Supplier 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 Supplier, either indefinitely or for a stated period, for further tenders in public sector.



**13. Forfeiture of Performance Security:**

If the Supplier 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 Supplier. 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 Supplier will not be allowed to participate in future tenders as well.

**14. Termination for Default:**

If the Supplier 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 Supplier. Provided that the termination of the contract shall be resorted to only if the Supplier 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.

**15. Termination of Insolvency:**

If the Supplier 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 Supplier, indicate the nature of the insolvency and terminate the Agreement, in whole or in part, without any compensation to the Supplier.

**16. Termination For Convenience:**

The IBA, Karachi may at any time by written notice served on the Supplier to terminate the Agreement in whole or in part for its any compensation to the supplier.

**17. Force Majeure:**

The Supplier 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 supplier 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 Supplier 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.

**19. Taxes And Duties:**

The Supplier 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.

**20. Agreement Cost:**

The Supplier 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.



**21. 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 Supplier 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 Supplier, extend the Agreement's time for performance of its obligations under the Agreement.

**22. Statutes And Regulations:**

The Agreement shall be governed by and interpreted in accordance with the laws of Pakistan. The Supplier 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, 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.

**23. 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.

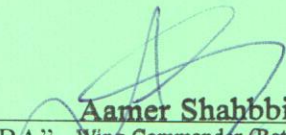
**23. Penalty Clause**

Penalty at the rate of 2% per month on actual will be imposed on delayed work.

**24. Performance Security**

Submit the security deposit of a sum of 7% of the total Agreement value in shape; of Pay Order or Bank Guarantee in Finance Department.


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

  
Aamer Shabbir  
"IBA" Wing Commander (Retd)  
General Manager Administration  
NAME: Aamer Shabbir Khan  
Institute of Business Administration (IBA),  
Karachi, Pakistan

CNIC # \_\_\_\_\_

Address:

G. M. Admin Institute of Business  
Administration Main Campus  
University Road, Karachi

  
M/s Syed Rahim Shah & Brothers  
NAME: Syed Rahim Shah


CNIC # 42401-1634083-7


Address: 1876 Muslimabad #2 Orakzai Town

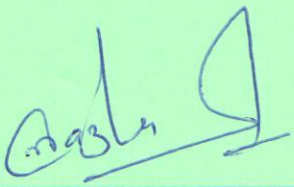
Address: Office # 15/1, G. Floor,  
Habib Chamber, Gulshan-e-Iqbal, Karachi




WITNESS:

1.   
M. SOHAIL KHAN  
"IBA" Manager Purchase & Stores  
NAME: M. Sohail Khan  
Institute of Business Administration  
Karachi-Pakistan  
CNIC # \_\_\_\_\_  
Address: \_\_\_\_\_  
Sr. Manager Purchase & Stores  
Institute of Business  
Administration Main Campus  
University Road, Karachi

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