

NBP-0009-250709000801444G

GoS-KHI-F5198A5D52054CC7

Non-Judicial

Rs 6,195/-

Description : Contract - 15(a)
Principal : IBA Karachi [2702440]
Contractor : Maxco (Pvt.) Ltd. [0676567]
Applicant : Muhammad Danish Iftikhar [42101-1849424-9]
Stamp Duty Paid by : Maxco (Pvt.) Ltd. [0676567]
Issue Date : 09-Jul-2025, 11:29:47 AM
Paid Through Challan : 2025B67DEC406E0C
Amount in Words : Six Thousand One Hundred and Ninety Five Rupees Only

Please Write Below This Line

You can verify your e-Stamp paper by scanning the QR code or online at www.estamps.gos.pk using the 'Verification Through Web' option.**AGREEMENT****Provide and Supply Rowing Machine**

THIS AGREEMENT is executed at KARACHI, on this day June30, 2025

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. Maxco (Private) Limited, having its office at Plot 251-255, Deh Dih, Ebrahim Hyderi, Korangi Creek, Karachi, hereinafter referred to as THE SUPPLIER (which expression shall wherever the context so permits are deemed to include its legal representatives, executors, successor and assign), through its proprietor Mr. **MAZHER NAWAB**, holding CNIC No. **42301-0998171-3** on the SECOND PART.

WHEREAS IBA intends to obtain a Supply of Rowing Machine vide tender # ME/12/24-25 up to the entire satisfaction and handing over the material(s) to the IBA having accepted the offer in a finished form complete in all respects.

NOW IT IS HEREBY AGREED and DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS





E-STAMP

CONTINUATION SHEET

Government of Sindh

WITNESSETH

IBA hereby offers to appoint THE SUPPLIER as their supplier for the specific purpose of "Provide and Supply Rowing Machine" vide tender # ME/12/24-25. THE SUPPLIER hereby agrees to the offer of the IBA in acceptance of the terms and conditions herein below.

Article I:

SCOPE OF SUPPLY

- 1.1 THE SUPPLIER agrees to provide and supply Rowing Machine to IBA whenever and wherever form is required as per the terms and conditions of this Agreement.
- 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 and Supply of Rowing Machine.
- 1.3 THE SUPPLIER will visit the Procurement Department located at Main Campus, University Road, Karachi as and when required with a prior appointment.
- 1.4 All logistic charges will be borne by THE SUPPLIER.
- 1.5 All items in full quantity should be delivered on or before August 4, 2025.
- 1.6 THE SUPPLIER bound to all defective items shall be replaced with the new and same brand.
- 1.7 The condition of the machine to be assessed by both parties at the time of delivery and only upon complete satisfaction will the machine be handed over.
- 1.8 Any material that becomes damaged after will be replaced by THE SUPPLIER at the cost to IBA Karachi.

Article II

PAYMENT

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

Article III

WARRANTY

- 3.1 Replacement warranty to only be provided due to faulty parts during the warranty period. Damaged parts will not be covered in warranty. Warranty is offered for a period of 6 months.

Article IV

REMUNERATION

- 4.1 The cost offered by THE SUPPLIER is Rs. 1,770,000/- (inclusive of all taxes) to Provide and Supply Rowing Machine vide tender # ME/12/24-25 variation may occur. The cost includes labour/transportation/supplies/taxes/levies/customs duties etc. Details of items are appended below:

Item Specifications	Qty	Rate	Total Amount
Rowing Machine <ul style="list-style-type: none">• Overall Length: 96", Width: 24"• Seat Height: With standard legs 14" (36 cm) / with tall legs 20" (51 cm)• Monorail Length: 54" (137 cm)• Chain or Cord: Nickel-plated steel chain• Chain/Cord Housing: Partially enclosed• Monitor: PM5• Power Requirement: 2 D-Cell batteries.• Weight Carrying Capacity: 500 lb (227 kg)	2 units	750,000.00	1,500,000.00

<ul style="list-style-type: none"> • Construction: Standard: Aluminum front legs, steel rear legs. • Elevated: Steel front & rear legs. • Monitor Arm: Rugged nylon. Pivots for storage and to adjust monitor height. • Finish: Powder coat • Color Scheme: Black • Can be separated in 2 parts for easy storage • Machine Weight (standard legs): 57 lb (26 kg) • Size: 15" x 21.5" x 57" / 12.5" x 21.5" x 27 • Model: RowErg • Brand: Concept 2 • Warranty: For faulty parts only 			
			18% GST
			270,000.00
			Grand Total
			1,770,000.00

- 4.2 Liquidated damages at the rate of 2% per month, of the total agreed-on as per the Purchase Order, of the total cost, will be imposed in case of delayed delivery. Services will be deemed completed in finished form as per specification and THE SUPPLIERhas to deliver the required amount ofequipment to IBA.
- 4.3 Performance Security 5% of the total amount of the Purchase Order will be provided by THE SUPPLIER.
- 4.4 Stamp Duty @ 0.35% of the cost of the PurchaseOrder 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 question which may at any time arise between the parties hereto or any person under them, arising out of or in respect of this Letter of Intent or the subject matter hereof, the same shall be referred to and finally resolved by arbitration under the Arbitration Act, 1940, as amended from time to time. The arbitration shall be administered in accordance with the rules and procedures of the Alternative Dispute Resolution International Center (ADRIC) at the Institute of Business Administration (IBA), Karachi.
- 5.2 The arbitration shall be conducted by a sole independent arbitrator mutually agreed upon by the parties. If the parties fail to agree on an arbitrator within fifteen (15) days of a written request by either party, the arbitrator shall be appointed in accordance with the rules of the ADRIC. The seat and venue of arbitration shall be Karachi, Pakistan, and the proceedings shall be conducted in the English language. The substantive and procedural laws of Pakistan shall apply. Subject to the foregoing, the parties agree that the courts at Karachi shall have exclusive jurisdiction.

Article VI

FORCE MAJURE

- 6.1 THE SUPPLIER shall not be asked for a 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 the public enemy

(including arson and terrorist activities), Acts of Government(s), fires, floods, epidemics, strikes, freight embargoes and unusually severe weather.

Article VII

TERMINATION

- 7.1 IBA may terminate this agreement if the job is not executed according to the requirement at anytime after issuing a 15-day notice.

Article VIII

INDEMNITY

- 8.1 THE SUPPLIER in its 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.

Article IX

NOTICE

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

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 and enforced to the fullest extent permitted by prevailing law.

Article XI

INTEGRITY PACT

- 11.1 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).
- 11.2 Without limiting the generality of the forgoing the M/s. Maxco (Private) Limited 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. Maxco (Private) Limited 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 the declaration, representation and warranty. It agrees that any contract/order obtained aforesaid shall without prejudice to any other right and remedies available to the IBA under any law, contract, or other instruments, stand void at the discretion of the IBA.
- 11.4 Notwithstanding any right and remedies exercised by the IBA in this regard, M/s. Maxco (Private) Limited agrees to indemnify the IBA for any loss or damage incurred by it on account of its corrupt business practice and 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. Maxco (Private) Limited, as aforesaid to obtain or induce procurement/work/service or other obligation or benefit in whatsoever from the IBA.

Article XII
MISCELLANEOUS

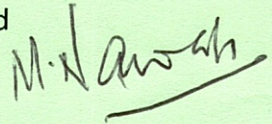
- 12.1 The terms and conditions of the AGREEMENT have been read over to the parties which they admit being correct and abide by the same.
- 12.2 The validity of the contract will be effective from the date of issue of the LoA.
- 12.3 All terms and conditions of tender vide # ME/12/24-25 will be an integral part of this agreement.

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

 Dr. Mohammad Asad Ilyas

IBA, Karachi
Dr. Muhammad Asad Ilyas
Registrar
CNIC # 42301-4497722-9

M/s. Maxco (Private) Limited
Mazher Nawab
Director
CNIC # 42301-0998171-3

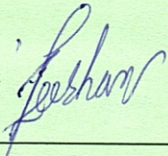


Address:
Institute of Business Administration
Main Campus, University Road, Karachi

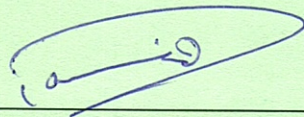
Address:
Plot 251-255, Deh Dih, Ebrahim Hyderi,
Korangi Creek, Karachi

WITNESS:

1.


IBA, Karachi
Syed Fahad Jawed
Head of Procurement
CNIC # 42201-9125136-6

2.


M/s. Maxco (Private) Limited
Muhammad Danish Iftikhar
Head of Operations
CNIC # 42101-1849424-9

Address:
Institute of Business Administration
Main Campus, University Road, Karachi

Address:
Plot 251-255, Deh Dih, Ebrahim Hyderi,
Korangi Creek, Karachi

Focal Person IBA

