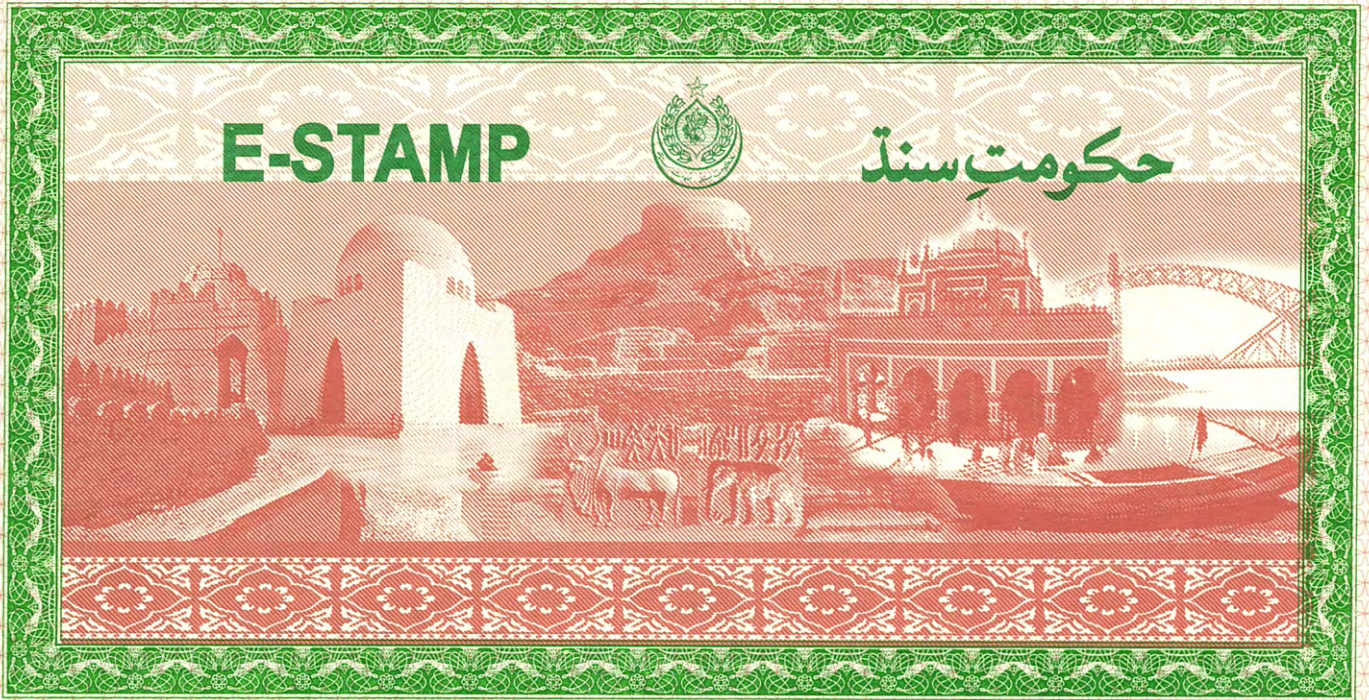




BOP-0558-233125

GoS-KHI-495053FE595E4835

Non-Judicial

Rs 13,363/-

Description	: Contract - 15(a)
Principal	: TECH EXONS PVT LTD [74152080]
Contractor	: INSTITUTE OF BUSINESS ADMINISTRATION KARACHI [27024407]
Applicant	: THOMSON MASIH [42000-0536692-3]
Stamp Duty Paid by	: INSTITUTE OF BUSINESS ADMINISTRATION KARACHI [27024407]
Issue Date	: 22-May-2025, 11:16:25 AM
Paid Through Challan	: 20251D8D11C5F0CA
Amount in Words	: Thirteen Thousand Three Hundred and Sixty Three 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.

CONTRACT AGREEMENT **Employee Verification Services**

This Agreement is made at Karachi on this day, the May 30, 2025

BETWEEN

M/s. Institute of Business Administration, 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. Tech Exons (Pvt) Ltd, having its office at Plot 100-C, 2nd Floor, 11th Commercial Street, Phase II Ext, DHA, Karachi hereinafter referred to as **"THE SERVICE PROVIDER"** (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assign), through its proprietor **Mr. Taha Kisat**, holding CNIC No. 42301-7838567-9 on the **SECOND PART**.

WHEREAS the **IBA** is the premier institute of education in Pakistan and a citadel of higher learning and The **SERVICE PROVIDER** is in the business to provide Employee Verification Services. The IBA intends to obtain professional services for Employee Verification Services



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

WITNESSETH

The IBA agrees to offer and appoint the 'THE SERVICE PROVIDER' as the official Employee Verification Service Provider for IBA 'THE SERVICE PROVIDER' hereby agrees to accept the terms and conditions set herein below forth as also identified in the tender document on the agreed charges.

ARTICLE I
SCOPE OF SERVICES

- 1.1 This agreement covers the provision of Employee Verification Services.
- 1.2 THE SERVICE PROVIDER shall not sub-let the said services to any person(s)/society/institution on any terms whatsoever it may be.
- 1.3 THE SERVICE PROVIDER hereby agrees and acknowledge the obligation of attending the meetings with the Head of Human Resources & Head of Procurement IBA as & when required.
- 1.4 THE SERVICE PROVIDER 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, except sales tax.
- 1.5 All SERVICE PROVIDER'S staff must have CNIC and clearly mentioned to discourage work through child labor.
- 1.6 THE SERVICE PROVIDER accepts full responsibility and strict liability for making any false declaration/statement and agrees to compensate IBA for any damages resulting thereof for not making full disclosure, misrepresenting facts or taking any action likely to degrade the purpose of declaration, representation and warranty.
- 1.7 This Agreement shall be in effective from the issuance of the Letter of Acceptance
- 1.8 In case of breach of the legal agreement, calculation will be done as per table below and IBA reserves the right to impose a penalty not exceeding 10% of the total amount of the contract at the rates prescribed in the Agreement on the invoiced amount to each violation of the agreement.
- 1.9 If the service level is not as per the agreed terms and to the satisfactory level of the IBA, IBA reserves the right to reject it altogether with serving 15 days prior notice.
- 1.10 Performance Security 5% of total amount of the contract will be provided to the IBA by "THE SERVICE PROVIDER".
- 1.11 Stamp Duty @ 0.35% of the cost of the contract will be deposited in Government treasury by THE SERVICE PROVIDER. This paid Stamp Duty challan would be submitted along with the Bill / Invoice.
- 1.12 Tax (es)/Challan(s)/Levy (ies), if any or additional will be paid/borne by THE SERVICE PROVIDER as per SRO/Notification except Sales Tax
- 1.13 IBA requires below services from the SERVICE PROVIDER:

Educational Degree Verification - Local/International

We require the verification of educational degrees and certificates from both local and international universities/institutions, spanning from Matric/O-Level through to terminal degrees. This process ensures the authenticity and accuracy of the candidate's educational qualifications/certifications/diplomas/ etc.

1.13.1 Police & Criminal Record Check

1.13.1.1 Comprehensive Police Records and Criminal Record Check

This involves reviewing an individual's police and LEA records, and criminal history to ensure they do not have a background of offences or criminal behavior that might pose a risk to the IBA. This check aims to verify the candidate's integrity and reliability by uncovering any past legal issues or criminal activities.

1.13.1.2 Nadra Verification

NADRA (National Database and Registration Authority) Verification refers to confirming an individual's identity through the NADRA database, which

maintains records of all registered citizens in a country. This process helps ensure that the candidate's identity is legitimate and matches the personal information provided.

1.13.1.3 Name Screening (Sanctions, PEP, Blacklist)

This involves checking the individual's name against various lists and databases to identify potential risks associated with them. This includes screening against:

- i. **Sanctions Lists:** To ensure the individual is not subject to international sanctions or trade restrictions.
- ii. **Politically Exposed Persons (PEP) Lists:** To determine if the individual holds or has held a position that might pose a risk of corruption or undue influence.
- iii. **Blacklist:** To check if the individual is on any lists of individuals deemed unsuitable or risky for engagement, often due to previous misconduct or security concerns.

1.13.2 Employment Verification

1.13.2.1 Employment Verification

This involves confirming the candidate's employment history by validating their experiences and roles with all previous employers. The goal is to verify the accuracy of the information provided by the candidate regarding their job titles, responsibilities, and durations of employment.

1.13.2.2 Reference checks

- i. The SERVICE PROVIDER shall verify up to two professional and two personal references provided by the candidate, using reference forms shared by IBA. The SERVICE PROVIDER shall not be required to source references independently or validate references beyond those explicitly provided by the candidate.
- ii. Personal reference checks should provide verification of the candidate's character, integrity, and overall suitability for the role.

1.13.3 Web Portal, Cloud Storage, Digital Registration, and Employee Onboarding (Yearly Charges)

1.13.3.1 Employee Information: Complete Profile: Comprehensive employee profiles are maintained and accessible through the web portal, including all relevant personal and professional information

1.13.3.2 Verification Record Update: Easily Accessible: Verification records are updated and readily accessible, allowing for efficient tracking and management of employee verification statuses.

1.13.3.3 Excel Reports Download Option Available: Users can download detailed reports in Excel format for in-depth analysis and record-keeping.

1.13.3.4 Bulk Data Upload/Download: The system supports bulk data upload and download, facilitating the efficient management of large volumes of employee information.

1.13.3.5 Multiuser Option: The platform accommodates at least 5 concurrent users, allowing for collaborative access and management of employee data and verification processes.

1.14 Turnaround Time

Sr #	Description & Features	Turnaround time
1.	Educational Degree Verification -Local and International	Within 25 working days
2.	Police, LEA & Criminal Record Check Comprehensive Police Records and Criminal Record Check	Within 3 working days
3.	NADRA Verification	Within 3 working days
4.	Name Screening (Sanctions, PEP, Blacklist)	Within 3 working days
5.	Employment Verification a. Employment Verification b. Employee verification c. Reference checks	Within 12 working days

1.15 THE SERVICE PROVIDER shall keep IBA promptly informed of any technological or regulatory changes affecting the Services.

1.16 Any additional requirements requested by IBA will be subject to mutually agreed additional charges based on the complexity of the requirements and/or changes.

ARTICLE II REMUNERATION

2.1 THE SERVICE PROVIDER will charge IBA the cost according to the following approved rates within the applicability of this agreement. The cost is inclusive of taxes and other charges (if any). Details of services are appended below:

S #	Description & Features	Qty (approx.)	Unit Price	Total Amount
1a.	Educational Degree Verification (excluding Institute Fee) Local	600 documents	600.00	360,000.00
1b.	Educational Degree Verification (excluding Institute Fee) International	200 documents	700.00	140,000.00
2.	Police & Criminal Record Check Comprehensive Police Records, LEA and Criminal Record Check	800 persons	700.00	560,000.00
3.	NADRA Verification	800 persons	400.00	320,000.00
4.	Name Screening (Sanctions, PEP, Blacklist)	800 Persons	400.00	320,000.00
5a.	Employment Verification	2400 documents	300.00	720,000.00
5b.	Reference checks	3200 documents	250.00	800,000.00
6.	Web Portal for cloud storage, digital registration, and employee onboarding (annual charges) Features: a. Employee information portal b. Verification record update - easily accessible c. Excel reports download option available. d. Bulk data upload/ download e. Multiuser option	1 year	100,000.00	100,000.00
Total				3,320,000.00
15% SST (If Applicable)				498,000.00
Grand Total				3,818,000.00

- 2.2 Payments will be made on a monthly basis for profiles completed within that month. Payments will be issued within 30 working days following the submission of the corresponding invoice.
- 2.3 Performance Security 5% of the total value of the estimated cost of service, to be submitted in the form of a Pay Order or bank guarantee within 7 days of the signing of this agreement by 'THE SERVICE PROVIDER'.

ARTICLE III

PENALTY

- 3.1 In the event of any delay or deviation in the delivery of services, including but not limited to quality, quantity, specifications, or serving standards, the Service Provider shall not be subjected to any monetary penalties, deductions, or adverse contractual actions without due process. The Service Provider shall submit a written explanation along with supporting documentation to justify the cause of such delay or deviation. All such matters shall be resolved through mutual consultation and good faith negotiation, with the objective of reaching an equitable resolution.
- 3.2 Failure to provide a satisfactory justification may result in penalties ranging from two percent (2%) to ten percent (10%) of the invoice amount, or may lead to the issuance of a warning or termination of the contract by the Registrar. Such action may be taken only in the event of non-adherence to quality, quantity, specifications, serving standards, or any clause of the bidding documents and agreement, and only after affording the Service Provider a reasonable opportunity to respond.

Article IV

INDEMNITY

- 4.1 The Service Provider ("Indemnifying Party") shall indemnify, defend, and hold harmless IBA and its representatives ("Indemnified Party") from and against any and all direct damages, losses, claims, costs, or expenses (including legal costs), arising out of:
- (i) any breach of title, negligence, misconduct, or willful default by the Indemnifying Party; or
 - (ii) any proven actions or omissions by the Indemnifying Party that result in demonstrable harm to the quality or standards of services under this Agreement.

Article V

INTEGRITY PACT

- 5.1 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).
- 5.2 Without limiting the generality of the forgoing the SERVICE PROVIDER 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.
- 5.3 The SERVICE PROVIDER 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.
- 5.4 Notwithstanding any rights and remedies exercised by either party in this regard, the defaulting party agrees to indemnify the non-defaulting party for any direct loss or damage incurred as a result of corrupt business practices. This includes, but is not limited to,

compensation equal to the value of any commission, gratification, bribe, gifts, or kickbacks given or received by the defaulting party or its agents for the purpose of obtaining or inducing any procurement, work, service, or other obligation or benefit from the other party.

- 5.5 A breach of this Integrity Pact shall entitle IBA to terminate the contract with immediate effect, without any liability, and take further legal or administrative action including blacklisting the Service Provider.

Article VI

RENEWAL

- 6.1 This Agreement shall be renewed with mutual consent & satisfactory performance upon completion of one year if the IBA Karachi and the SERVICE PROVIDER agree so.
- 6.2 This agreement is effective from May 30, 2025 to May, 29 2026.

Article VII

TERMINATION

- 7.1 Either Party may terminate this agreement if the job is not executed according to the requirement, provided that a written notice of **30 days** is issued to the defaulting party specifying the nature of the non-compliance and allowing an opportunity to cure the breach within such notice period.

Notwithstanding any termination under this Agreement, IBA shall remain liable to pay the Service Provider for all services duly rendered and accepted by IBA up to the effective date of termination, including any approved but unpaid invoices. The Service Provider may terminate this Agreement without cause by providing 30 days' prior written notice to IBA, without incurring any liability, penalty, or damages for such termination, provided that any ongoing obligations or deliverables up to the date of termination are fulfilled or duly handed over.

Article VIII

SEVERABILITY

- 8.1 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 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 by competent authority
- 9.2 The IBA will have the authority to terminate the contract after third notice.

Article X

ARBITRATION

- 10.1 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 (ADR-IC) at the Institute of Business Administration (IBA), Karachi.
- 10.2 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 ADR-IC. 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 XI
COMPLIANCE

- 11.1 THE SERVICE PROVIDER shall be responsible for the Training and development of their staff to meet the required service level

Article XII
DATA PROTECTION

- 12.1 In addition to and notwithstanding any other right or obligation arising under this Agreement the SERVICE PROVIDER shall (and shall ensure that its sub-contractors shall) take all appropriate technical and organizational security measures to ensure that any or all Data is protected against loss, destruction and damage, and against unauthorized access, use, modification, disclosure or other misuse, and that only the SERVICE PROVIDER personnel designated for the purpose of Services have access to the Data.
- 12.2 The SERVICE PROVIDER shall (and shall ensure that its employees, agents and subcontractors shall) in respect of the Data:
- 12.2.1 Comply with any request made or direction given by IBA in connection with the requirements of any Data Protection Laws; and not do or permit anything to be done which might jeopardize or contravene the terms of any registration, notification or authorization under the Data Protection Laws; and not process any Data (including personal or private information of personnel, IBA's or IBAs of IBA) as part of the Services unless it is acting on the express written instructions of IBA, and such Data shall be treated as Confidential Information of IBA for the purpose of this Agreement; and
 - 12.2.2 Use the Data only for the purposes of fulfilling its obligations under this Agreement and to comply with instructions of IBA from time to time in connection with use of such Data, and not retain the Data for any longer than is necessary for these purposes; and
 - 12.2.3 Not disclose the Data without the written authority of IBA (except for the purposes of fulfilling its obligations under this Agreement), and immediately notify such member where it becomes aware that a disclosure of Data may be required by law; and not transfer Data which has been obtained by or made available to the SERVICE PROVIDER within one country outside that country, or allow persons outside that country to have access to it, without the prior written approval of IBA; and
 - 12.2.4 Observe the provisions of, and comply with any request made or direction given by IBA in connection with, any Data Protection Laws; and
 - 12.2.5 Take all reasonable steps to ensure the reliability of the personnel which will have access to any Data and ensure that any employee of the SERVICE PROVIDER (or of any of the SERVICE PROVIDER's sub-contractors) requiring access to any data gives a written undertaking not to access, use, disclose or retain the Data except in performing their duties of employment and is informed that failure to comply with this undertaking may be a criminal offence and may also lead the SERVICE PROVIDER (or, as the case may be, sub-contractor) to take disciplinary action against the employee; and
 - 12.2.6 Consider all suggestions by IBA's personnel to ensure that the level of protection provided for the Data is in accordance with this Agreement. The Service Provider may convey in writing, the reasoning behind the acceptance or rejection of any such suggestions. Changes shall not be required to be made at the Service Provider's cost unless it is mutually agreed upon, following reasonable discussion.
 - 12.2.7 Immediately notify IBA when it becomes aware of a breach of this Clause.
 - 12.2.8 The SERVICE PROVIDER acknowledges that any unauthorized access, destruction, alteration, addition or impediment to access or use of that Data when stored in any computer, or the publication or communication of any part or document by a

person which has come to his knowledge or into his possession or custody by virtue of the performance of this Agreement (other than to a person to whom the SERVICE PROVIDER is authorized to publish or disclose the fact or document) may be a criminal offence.

12.2.9 All reports, documents, data, methodologies, templates, and any other materials, whether in draft or final form, provided by the SERVICE PROVIDER to IBA under this Agreement shall remain the sole and exclusive property of the IBA.

Article XIII
FORCE MAJURE

13.1 That this Agreement for any failure or delay in the performance of this Agreement, if it is due to any event beyond its reasonable control including (but not limited to) acts of God, war, fire, flood and national emergencies and the Party so delayed, shall be entitled to a reasonable extension of time for performing such obligations.

Article XIV
SEVERABILITY

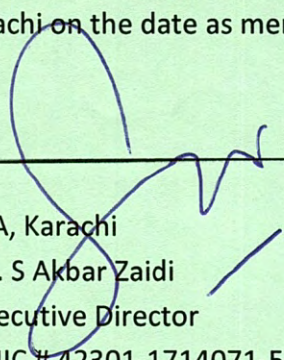
14.1 If any terms covenant or condition of this agreement shall be deemed invalid or unenforceable in a court of law or equity, the remainder of this agreement shall be valid & enforced to the fullest extent permitted by prevailing law.

Article XV
MISCELLANEOUS

15.1 Competent Authority reserves the right to change/alter/remove any item or reduce/enhance quantity without assigning any reason.

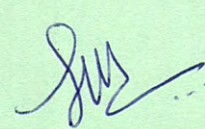
15.2 The terms and conditions of this Agreement have been read over to the parties which they admit to being corrected and abide by the same.

In witness whereof both the parties hereto have set their respective hand to this agreement at Karachi on the date as mentioned above.



IBA, Karachi
Dr. S Akbar Zaidi
Executive Director
CNIC # 42301-1714071-5

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

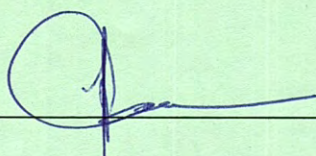


M/s. Tech Exons (Pvt) Ltd
Taha Kisat
CEO
CNIC # 42301-7838567-9

Address:
Plot 100-C, 2nd Floor, 11th Commercial
Street, Phase II Ext, DHA, Karachi

WITNESS:

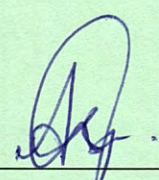
1.



IBA, Karachi
Irfan Qamar
Director Human Resource
CNIC # 42000-0473902-3

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

2.



M/s. Tech Exons (Pvt) Ltd
Ghulam Asghar
Head of Business Development
CNIC # 42301-4957141-9

Address:
Plot 100-C, 2nd Floor, 11th Commercial
Street, Phase II Ext, DHA, Karachi

Focal Person IBA

