



SHAKEEL ICHTE, STAMP VENDOR
Shop # 13, New Ruby Centre,
Talpur Road, Boulton Market, Karachi

03 SEP 2015

S.No. 22992 Date.....

Issued to with Address.....

Through with Address.....

Purpose.....

Value Rs.....Attached.....

Stamp Vendor's Signature.....

(NOT USE FOR FREE WILL & DIVORCE PURPOSE)

AGREEMENT

THIS AGREEMENT is executed at KARACHI, on this day Sep 8, of 2015.

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 Nisar & Co., having its office at # 87, Block 7/8, DMCHS, Karachi, hereinafter referred to as "SUPPLIER" (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assigns), through its proprietor Mr. Hamza Nisar, holding CNIC No. 42000-0982290-5 on the SECOND PART.

WHEREAS "IBA" intends to obtain Grass Cutting Machine of Total Amount Rs. 233,415 (Inclusive of GST) to Provide & Supply of Grass Cutting Machine as per IBA requirement vide Tender # ME/02/15-16 discussions in respect of the same before the determination of scope of supply will be held with "IBA" or as and "SUPPLIER" have offered to render all kind of items/ supply of the proposed items up to the satisfaction & handing over the material(s) to the "IBA" having accepted the offer in 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 "SUPPLIER" for the specific purpose of ITEMS REQUIRED in respect of the same with "IBA" before the determination of scope of supply

Article I:

DUTIES & SCOPE OF SUPPLIES & AGREEMENT

1.1 This Agreement includes, the "Grass Cutting Machine", as per "IBA" requirement mentioned in Tender BoQ.

S#	Name of Tool / Equipment	Pictorial	Qty
1	Super Clipper Span (manual Grass cutter) 16 inch front discharge Number of blades 5-6 Local made Good Quality		1



SHAKEEL IBAHAL STAMP VENDOR
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3	Engine Driven Lawnmower Roller Type 24" Blade size 5 or 6 Blade Fitted Machine		1
	Modern Brand Pak Made 5.5 HP, Honda, Thailand Engine Fitted Original & 5.5 HP or Equivalent Lancing China Engine Fitting 1 Year Warranty Machine		

1.2 "SUPPLIER" agrees to provide item to "IBA" whenever and wherever form is required as per the terms & conditions of this Agreement.

1.3 "SUPPLIER" will coordinate with Manager Purchase & Stores & Manager General Maintenance, of the "IBA" who will assist "SUPPLIER" in supervision of proposed supply.

Article II SCOPE OF PROFESSIONAL SERVICES:

2.1 "SUPPLIER" hereby agreed and acknowledge for the periodic supervision of the supply and to check the delivery of Supplies in accordance with the Description & Specification.

2.2 "SUPPLIER" hereby agreed and acknowledge the acceptance of attending the meetings with the Manager Purchase & Stores & Manager General Maintenance "IBA" as & when required.

Article III REMUNERATION

3.1 The cost offered by the Supplier is Rs. 233,415.00 (inclusive of all taxes) Provide & Supply of Grass Cutting Machine but limited to in tender vide # ME/02/15-16 variation may occurred. The cost is inclusive of labor/transportation/supplier/etc.

3.2 A Penalty @ 2% per month, of the total agreed payment, of the total cost will be imposed in case of delayed delivery.

3.3 Payment will be made after delivery and submission of invoice. Advance Payment subject to Bank Guarantee.

3.4 All Government taxes (including Income tax and stamp duties), levies and charges will be charged as per applicable rates / denomination of Purchase Order.

3.5 Performance Security 5% of total amount of Purchase Order. The Performance Security shall extend at least three months beyond the Date of Delivery/Completion of work / Contract.

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/settlement of the dispute, failing which the decision of the court law to the

Rupees 20

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03 SEP 2015

OFFICE SUPERINTENDENT
Stamp Office, City Court
Karachi

01 SEP 2015

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Article VI:
INDEMNITY

6.1 "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 "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 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:
MISCELLANEOUS

- 8.1 Material(s) will be handed over by the "IBA" or vet the cost with authentic stamp and signature
- 8.4 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.
- 8.5 This agreement is effective from the date issue of Purchase.
- 8.6 1 year warranty required in the name of Institute of Business Administration, Karachi (IBA, Karachi).

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

NAME: Capt. (Retd.) Ahmed Zaheer PN
CNIC #
Address:
Registrar, Institute of Business
Administration Main Campus
University Road, Karachi

M/s Nisar & Co.
NAME: Hamza Nisar
CNIC # 42000-0982290-5
Address: 87, Block 7/8,
DMCHS, Karachi



WITNESS:

1. Faizan Nisar

2. Tulaib Tula Ahmed