

NBP-0055-2503240007007367

GoS-KHI-7D5189A1D7036CFF

Non-Judicial

Rs 16,592/-

Description	: Contract - 15(a)
Principal	: IBA KARACHI [2702440]
Contractor	: HUSSAIN ENTERPRISES [22037098]
Applicant	: SABAH ANWAR HUSSAIN [42101-1772068-6]
Stamp Duty Paid by	: HUSSAIN ENTERPRISES [22037098]
Issue Date	: 24-Mar-2025, 02:17:57 PM
Paid Through Challan	: 2025E24B12B9BFF0
Amount in Words	: Sixteen Thousand Five Hundred and Ninety Two 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 Revolving Chairs

THIS AGREEMENT is executed at KARACHI, on this day March 21, 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. Hussain Enterprises, having its office at **9, Chappal Bright, Main Clifton Road, Block-7, Clifton, 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 **Madam Sabah Anwer Hussain**, holding CNIC No. **42101-1772068-6** on the SECOND PART.

WHEREAS IBA intends to obtain a Supply of Revolving Chairs vide tender # FF/06/24-25 up to the entire satisfaction and hand over the material(s) to the IBA having accepted the order in a finished form complete in all respects.



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

WITNESSETH

IBA hereby offers to appoint THE SUPPLIER as their supplier for the specific purpose of "Provide and Supply Revolving Chairs" vide tender # FF/06/24-25. 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 Revolving Chairs 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 Revolving Chairs.
- 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 THE SUPPLIER will get the sample of each part approved before starting fabrication.
- 1.5 THE SUPPLIER will get a sample of the chair approved before final fabrication.
- 1.6 All logistic charges will be borne by THE SUPPLIER.
- 1.7 All items in full quantity should be delivered on or before April 21, 2025.
- 1.8 THE SUPPLIER bound to all defective items shall be replaced with the new and same brand.
- 1.9 Any material 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 and submission of invoice.

Article III
WARRANTY

- 3.1 1-year Comprehensive onsite OEM warranty.



Article IV
REMUNERATION

- 4.1 The cost offered by THE SUPPLIER is Rs. 4,740,388/- (inclusive of all taxes) to Provide and Supply Revolving Chairs vide tender # FF/06/24-25 variation may occur. The cost is inclusive of labour/transportation/supplies/taxes/levies/ customs duties etc. Details of items are appended below:

Item Specifications	Qty	Rate	Total Amount
Revolving Chair without arms <ul style="list-style-type: none"> Highly Resilience Molded Foam Seat and Back Orthopedically Designed for Extended Usage Approx weight: 860 to 950 gms Thickness: 3" to 3.25" Single Piece 3D Bent Ply Shells Termite Proof Treated (Seat & Back) Non Tilting Mechanism Heavy Duty Height adjustable seat mounted on a hydraulic gas-lift with swivel function; Weight: 1040 gms (approx.) Height: 30.50 cm (12" closed) Height: 40.65 cm (16" opened) Nylon Fiber five-star base with PU-coated dual castors (Wheels) Weight bearing capacity up to 120 Kg Fabric: Project Fabric Fabric Color: Maroon 	291 units	13,805.08	4,017,278.28
18% GST			723,110.09
Grand Total			4,740,388.37

- 4.2 Liquidity 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. Services will be deemed completed in finished form as per specification and THE SUPPLIER has to deliver the required number of equipment 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 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
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 any time 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

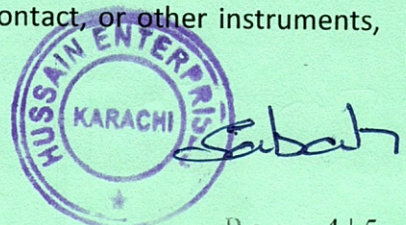
- 9.1 Any notice given under this AGREEMENT shall be sufficient if it is in writing and if sent by courier or registered mail.

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. Hussain Enterprises 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. Hussain Enterprises 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. Hussain Enterprises 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. Hussain Enterprises, as aforesaid to obtain or induce procurement/work/service or other obligation or benefit in whatsoever from the IBA.

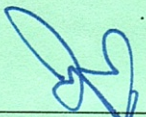
Article XII
MISCELLANEOUS

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 # FF/06/24-25 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.

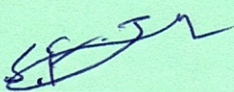

IBA, Karachi
Dr. Muhammad Asad Ilyas
Registrar
Former Chairman Accounting & Law Department
Institute of Business Administration (IBA),
Karachi, Pakistan
CNIC # 42301-4497722-9

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

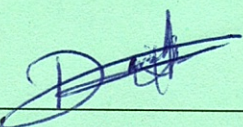

M/s. Hussain Enterprises
Sabah Anwer Hussain
Proprietor
CNIC # 42101-1772068-6

Address:
9, Chappal Bright, Main Clifton Road, Block-
7, Clifton, Karachi

WITNESS:

1. 
IBA, Karachi
Syed Fahad Jawed
Head of Procurement
CNIC # 42201-9125136-6

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

2. 
M/s. Hussain Enterprises
Danish Khan
Operation Officer
CNIC # 42301-1721300-7

Address:
9, Chappal Bright, Main Clifton Road, Block-
7, Clifton, Karachi

Focal Person IBA _____