

NBP-1067-2308310002953886

GoS-KHI-63052BCD79FE0A8E

**Non-Judicial****Rs 32,057/-**

Description	: Contract - 15(a)
Principal	: INSTITUTE OF BUSINESS ADMINISTRATION [27024407]
Contractor	: IQBAL SHAH [42101-8563448-1]
Applicant	: IQBAL SHAH [42101-8563448-1]
Stamp Duty Paid by	: IQBAL SHAH [42101-8563448-1]
Issue Date	: 31-Aug-2023, 03:10:36 PM
Paid Through Challan	: 2023ACD26689255A
Amount in Words	: Thirty Two Thousand and Fifty Seven Rupees Only

Please Write Below This Line

**AGREEMENT****Construction of Parking Area in IBA Main Campus**

THIS AGREEMENT is executed at KARACHI, on this day of August 25, 2023.

**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).

**AND**

M/s IQBAL SHAH & CO, having its House # 395-397, Block "S", Bilalabad Colony Near Madni Masjid North Nazimabad, Karachi, hereinafter referred to as "**CONTRACTOR**" (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successors and assigns), through its proprietor Mr. Iqbal Shah, holding CNIC No.42101-8563448-1 on the SECOND PART.







**WHEREAS** "IBA" intends to obtain works vide tender # Project/03/22-23 "Construction of Parking Area in IBA Main Campus" as per location maps attached, up to the entire satisfaction to the "IBA" who has accepted the offer in a 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 "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 Parking Area in IBA Main Campus. "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 # Project/03/22-23 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 & timeline 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 Sr. Manager Contracts (Project) and Head of Procurement, 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, equipment, goods material, gadget and manpower according to the Work Order.
- 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 Contracts (Project).
- 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 Parking Area in IBA Main Campus, as assigned in accordance to the tender vide # Project/03/22-23.
- 1.8 Entry & Endorsement in Measurement Book for all jobs done is mandatory. The Measurement Book is to be countersigned by Project 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 Sr. Mahager Contracts (Project). No verbal instruction(s) / order(s) will consider valid.
- 1.11 THE CONTRACTOR must adopt Environmental Friendly procedure and avoid the use of Toxic materials.



- 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. All workers at site shall use safety helmets, shoes and other safety measures as advised by the Engineer Incharge.
- 1.13 All electrical equipment & electrical connections should be properly insulated.
- 1.14 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 the execution of works in accordance with the Description & Specification vide Tender # Project/03/22-23 and as per direction of the Engineer Incharge IBA.
- 2.2 "THE CONTRACTOR" hereby agree and acknowledge the acceptance of attending the meetings with the IBA officials as & when required.
- 2.3 All staff & labour of the contractor must have CNIC and clearly mentioned to discourage work through child labor.
- 2.4 Project dept's 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 Project Department and Head of Procurement. 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 perform the cylindrical test from specified lab as designated by the Project Department for which no additional payment shall be made.
- 2.6 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.
- 2.7 Date of Completion of work / job / project will be November 09, 2023.
- 2.8 The Defects Liability Period shall be three months after issuance of the final completion certificate.

**Article III**  
**REMUNERATION**

3.1 The cost offered by THE CONTRACTOR is Rs. 9,158,700.00 (inclusive of all taxes) vide tender # Project/03/22-23. The cost is inclusive of labor, equipment, tools & plants / transportation / supplies / etc. The breakup is appended below

S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
1	Dismantling of Existing Paved Area PCC including disposal of unusable debris to some designated place	2200	Cft	Rs. 65.00	Rs. 143,000.00
2	Removal of existing blocks and shifting to some designated place as per direction	3000	Sft	Rs. 18.00	Rs. 54,000.00
3	Providing, laying in position 18"x12"x6" Kerb Block min 3000 PSI cylindrical strength conc. Manufactured by Banu Mukhtar, Envicrete, Megncrete as approved by Engineer Incharge including excavation, Concrete 1:2:4 benching etc complete as per specification.	1560	Rft	Rs. 595.00	Rs. 928,200.00



4	Refixing &, laying in position 18"x12"x6"/12"x12"x6" existing Kerb Block min 3000 PSI cylindrical strength conc. or as approved by Engineer Incharge including excavation, Concrete 1:2:4 benching etc complete as per specification.	2500	Rft	Rs. 85.00	Rs. 212,500.00
S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
5	Providing, laying & filling granular earth as per drawing & design including levelling & compaction complete as per direction.	8500	Cft	Rs. 58.00	Rs. 493,000.00
6	Providing, & laying Quadra Paver 80mm thick 8000psi manufactured by Envicrete, Bannu Mukhtar, Megnacrete in natural color laid over 2" thick Stone dust Khaka including levelling, grading, compaction, watering jointing etc complete as per direction	3500	Sft	Rs. 249.00	Rs. 871,500.00
7	do- but pigmented in approved color	2500	Sft	Rs. 287.00	Rs. 717,500.00
8	Refixing in position of existing paver present at site including providing, laying, levelling, compaction of Stone dust as per direction.	5500	Sft	Rs. 85.00	Rs. 467,500.00

9	Providing, laying in position Rubber Wheel Stopper manufactured by M/s Polu Craft as per manufacturer's direction complete.	264	Nos	Rs. 2,700.00	Rs. 712,800.00
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S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
10	Providing, laying in position Rubber Speed Humper including Middle section, size 20"x15"x2" in Black & Yellow Combination Manufactured by M/S Poly Craft and fixed in position as per manufacturers recommendation and per specification.	192	Nos	Rs. 3,700.00	Rs. 710,400.00
11	do- but end cap	8	Nos	Rs. 2,700.00	Rs. 21,600.00
12	Providing & laying 2" wide Road Marking using Road Paint oil/rubber in yellow or Specified Colour manufactured by M/S Berger.	3000	Rft	Rs. 18.00	Rs. 54,000.00
13	Providing & fixing high performance Road Studs 90mmx103mmx18mm sizes & colour manufactured by Poly Craft as approved by Engineer Incharge.	550	Nos	Rs. 350.00	Rs. 192,500.00
14	Providing & laying Black & Yellow colour Enamel Paint manufactured by Berger or ICI in two coats on Kerb Block as per direction.	3510	Sft	Rs. 25.00	Rs. 87,750.00
15	Providing and laying concrete 3000 PSI cylindrical strength including levelling and curing etc complete.	2000	Cft	Rs. 245.00	Rs. 490,000.00



S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
16	Providing and laying concrete 1000 PSI cylindrical strength including levelling and curing etc complete.	1000	Cft	Rs. 225.00	Rs. 225,000.00
<b>Total Amount Inclusive of Taxes (Annexure 'A')</b>					Rs. 6,381,250.00

**Annexure 'B'**

S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
1	Dismantling of Existing Paved Area PCC including disposal of unusable debris to some designated place	1800	Cft	Rs. 25.00	Rs. 45,000.00
2	Providing, laying in position 18"x12"x6" Kerb Block min 3000 PSI cylindrical strength conc. Manufactured by Banu Mukhtar, Envicrete, Megncrete as approved by Engineer Incharge including excavation, Concrete 1:2:4 benching etc complete as per specification.	1600	Rft	Rs. 595.00	Rs. 952,000.00
3	Providing, laying & filling granular earth as per drawing & design including levelling & compaction complete as per direction.	4000	Cft	Rs. 58.00	Rs. 232,000.00



S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
4	Providing, & laying Quadra Paver 80mm thick 8000psi manufactured by Envicrete, Bannu Mukhtar, Megnacrete in natural colour laid over 2" thick Stone dust Khaka including levelling, grading, compaction, watering jointing etc complete as per direction	2000	Sft	Rs. 249.00	Rs. 498,000.00
5	do- but pigmented in approved colour	750	Sft	Rs. 285.00	Rs. 213,750.00
6	Refixing in position of existing paver present at site including providing, laying, levelling, compaction of Stone dust as per direction.	850	Sft	Rs. 85.00	Rs. 72,250.00
7	Providing, laying in position Rubber Wheel Stopper manufactured by M/s Polu Craft as per manufacturer's direction complete.	96	Nos	Rs. 2,700.00	Rs. 259,200.00
8	Providing, laying in position Rubber Speed Humper including Middle section, size 20"x15"x2" in Black & Yellow Combination Manufactured by M/s Poly Craft and fixed in position as per manufacturers recommendation and per specification.	96	Nos	Rs. 3,700.00	Rs. 355,200.00

S. No.	Description	Unit	Quantity	Rate	Amount Inclusive of taxes
9	do- but end cap	4	Nos	Rs. 2,700.00	Rs. 10,800.00
10	Providing & laying 2" wide Road Marking using Road Paint in yellow oil/rubber or Specified Colour manufactured by M/S Berger.	1500	Rft	Rs. 18.00	Rs. 27,000.00
11	Providing & fixing high performance Road Studs 90mmx103mmx18mm sizes & colour as approved by Engineer Incharge manufactured by Poly Craft as approved.	260	Nos	Rs. 350.00	Rs. 91,000.00
12	Providing & laying Black & Yellow colour Enamel Paint manufactured by Berger or ICI in two coats on Kerb Block as per direction.	850	Sft	Rs. 25.00	Rs. 21,250.00
<b>Total Amount Inclusive of Taxes (Annexure 'B')</b>				Rs. 2,777,450.00	
<b>Grand Total Amount Annexure 'A' + 'B'</b>				Rs. 9,158,700.00	

- 3.2 The Contractor is required to submit the work schedule within seven days of receiving of LOA, based on such a criteria to create a least disturbance and noise during the working hours.
- 3.3 This Agreement includes, the “Construction of Parking Area in IBA Main Campus”, as per “IBA” requirement mentioned in Tender BoQ.
- 3.4 Payment will be made after completion of complete works/jobs/project and submission of final bill/invoice. Complete Measurement with Clearance Note / Certificate endorsed from Project Department is required before process of bill/invoice.



- 3.5 Performance Security @5% of total amount of Work Order must be deposited to the IBA, Karachi. Security Deposit will be released after completion of liquidity damages period which is three months after issuance of the satisfactory work and submission of certificate thereof.
- 3.6 All Government taxes (including Income tax and stamp duty), levies and charges will be charged as per applicable rates / denomination of Purchase / Work Order.
- 3.7 Stamp duty 0.35% for Services against total value of Work Order will be levied accordingly.
- 3.8 All rules, regulations and policies will be governed in accordance to the SPPRA & IBA PP&P.
- 3.9 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by M/s Iqbal Shah & Co. as per SRO/Notification.
- 3.10 A liquidity damages @5% per month, of the total agreed payment, of the total cost will be imposed in case of delayed work.
- 3.11 THE CONTRACTOR will provide minimum One qualified Engineer, one supervisor /Surveyor at site in addition to skilled /unskilled labour as required.
- 3.12 The contractor 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.
- 3.13 IBA will not pay any charges(s) regarding cartage / carriage / transportation / food / wages / accidental etc.
- 3.14 THE CONTRACTOR of the product should only be done by Professional applicators as recommended by the Manufacturer/Supplier of the Product.
- 3.15 The Contractor shall start the work at site with in fifteen days of signing this agreement otherwise the LOA shall stand Cancelled and bid security shall be forfeited as per rule.

**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 agreement /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 time line as agreed or quality found not as per specification requirement at any time during the execution of work after issuing a 15 day's notice to the contractor.
- 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 or through E-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 FORCE MAJURE

- 10.1 THE CONTRACTOR shall not be asked for 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 public enemy (including arson and terrorist activities), Acts of Government(s), fires, floods, epidemics, strikes, freight embargoes and unusually severe weather.

#### Article XI PAYMENT

- 11.1 Payment will be made after completion of complete works/jobs/project and submission of final bill/invoice. Complete Measurement with Clearance Note / Certificate endorsed from Project Department is required before process of bill/invoice.
- 11.2 The Contractor shall be entitled to receive from the Procuring Agency Secured Advance against an INDENTURE BOND in P W Account Form No. 31(Fin. R. Form No. 2 acceptable to the Procuring Agency of such sum as the Engineer may consider proper in respect of non-perishable materials brought at the Site but not yet incorporated in the Permanent Works provided that:
- (i) The materials are in accordance with the Specifications for the Permanent Works;



- (ii) Such materials have been delivered to the Site and are properly stored and protected against loss or damage or deterioration to the satisfaction and verification of the Engineer but at the risk and cost of the Contractor;
- (iii) The Contractor's records of the requirements, orders, receipts and use of materials are kept in a form approved by the Engineer, and such records shall be available for inspection by the Engineer;
- (iv) The Contractor shall submit with his monthly statement the estimated value of the materials on Site together with such documents as may be required by the Engineer for the purpose of valuation of materials and providing evidence of ownership and payment therefore;
- (iv) Ownership of such materials shall be deemed to vest in the Procuring Agency and these materials shall not be removed from the Site or otherwise disposed of without written permission of the Procuring Agency;
- (vi) The sum payable for such materials on Site shall not exceed 75 % of the (i) landed cost of imported materials, or (ii) ex-factory / ex-warehouse price of locally manufactured or produced materials, or (iii) market price of stands other materials;
- (vii) Secured Advance should not be allowed unless & until the previous advance, if any, fully recovered;
- (viii) Detailed account of advances must be kept in part II of running account bill; and
- (ix) Secured Advance may be permitted only against materials/quantities anticipated to be consumed / utilized on the work within a period of 2 months from the date of issue of secured advance and definitely not for full quantities of materials for the entire work/contract
- (b) Recovery of Secured Advance:
  - (i) Secured Advance paid to the Contractor under the above provisions shall be effected from the monthly payments on actual consumption basis, but not later than period specified in the rules not more than two months (even if unutilized); other conditions.
  - (ii) As recoveries are made the outstanding accounts of the items concerned in Part II should be reduced by making deduction entries in the column; —deduct quantity utilized in work measured since previous bill, equivalent to the quantities of materials used by the contractor on items of work shown as executed in part I of the bill.

## **Article XII**

### **MISCELLANEOUS**

- 12.1 Works/job/project will be handed over by the "IBA" or vet the cost with authentic stamp and signature.
- 12.2 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.
- 12.3 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.



- 12.4 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.
- 12.5 THE CONTRACTOR will responsible for taking all safety measures during working of his staff at any surfaces. Proper safety kept / harness will be applied by the CONTRACTOR.
- 12.6 All surfaces where work was carried out required to be cleaned from stains through related equipment / tools / materials etc.
- 12.7 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.
- 12.8 The validity of the contract will be effective from the date of issue of Work Order.
- 12.9 All terms and conditions of LoA and bidding document will be the integral part of this agreement and can't be revoked.
- 12.10 Any additional work/job, if required / necessary etc over and above/extra the Work Order, will be executed on the basis of Variation Order.

**Article XII**  
**GENERAL CONDITIONS OF CONTRACT**

**12.1 Contract**

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

**12.2 Contract documents and information**

The contractor 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.

**12.3 Standards**

The Construction of Parking Area in IBA Main Campus under this agreement shall conform the specs provided in the bidding document.

**12.4 Patent Right**

The contractor 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.

**12.5 Price**

The contractor is bound to Construction of Parking Area in IBA Main Campus on the basis of approved rates vide tender # Project/03/22-23

**12.6 Contract Amendment**

The IBA, Karachi may, at any time, by written notice served on the contractor, 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 contractor shall not execute the change until and unless the IBA, Karachi has allowed the said change, by written order served on the contractor. 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 contractor.



#### **12.7 Assignment/ Sub Contract**

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

#### **12.8 Liquidated Damages**

If the contractor 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.

#### **12.9 Blacklisting**

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

#### **12.10 Forfeiture of Performance Security**

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

#### **12.11 Termination for Default**

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

**12.12 Termination of Insolvency**

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

**12.13 Termination for Convenience**

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

**12.14 Force Majeure**

The contractor 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 there result of an event of force majeure. If a force majeure situation arises, the contractor 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 contractor 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.

**12.15 Taxes And Duties**

The contractor 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.

**12.16 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 contractor 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 contractor, extend the Agreement's time for performance of its obligations under the Agreement.

**12.17 Statutes And Regulations**

The Agreement shall be governed by and interpreted in accordance with the laws of Pakistan. The contractor shall, in all matters arising in the performance of the Agreement, conform, in all respects, with the provisions of all Central, Provincial and


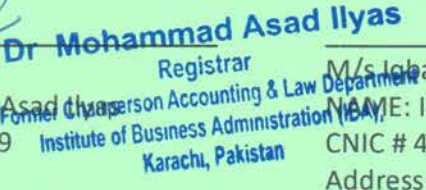



Local Laws, Statutes, Regulations and By-Laws in force in Pakistan, and shall give all notices and pay all fees required to be given or paid and shall keep the IBA, Karachi indemnified against all penalties and Liability(ies) of any kind for breach of any of the same.


**12.18 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.

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

 _____ "IBA" NAME: Dr. Muhammad Asad Ilyas CNIC # 42301-4497722-9 Address: <u>Registrar, Institute of Business Administration Main Campus, University Road, Karachi</u>	 <b>Dr. Muhammad Asad Ilyas</b> Registrar Formerly Person Accounting & Law Department Institute of Business Administration Karachi, Pakistan	 _____ M/s Iqbal Shah & Co. NAME: Iqbal Shah CNIC # 42101-8563448-1 Address: Office # House # 395-397, Block "S", Bilalabad Colony Near Madni Masjid North Nazimabad, Karachi
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**WITNESS:**

1.   
\_\_\_\_\_  
Syed Fahad Jawed  
CNIC # 42201-9125136-3  
Address:  
Head of Procurement, Institute of Business Administration Main Campus, University Enclave, Karachi

2.   
\_\_\_\_\_  
M/s Iqbal Shah & Co.  
CNIC #  
Address:

Focal Person IBA  
Muhammad Nasimulhaque Malik