

KAMRAN NEHAL STAMP VENDOR

Licence No.152, Shop No 1.Glamour Arcade Sector 11-1, North Karachi

Through With Address

Purpose SYED NAWAZISH AL Value Rs.....Attested

Vendor Not Responsible Any Fake Documentation

RUPEES ONE THOUSAND ONLY

AGREEMENT

Installation of Auto Door at the Entrance of Fauji Foundation Building

THIS AGREEMENT is executed at KARACHI, on this day of November 12, 2021.

BETWEEN

M/s. Institute of Business Administration, Karachi 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).

M/s.AK Construction & Designer, having its office atSuit # 702-703, Kawish Crown Plaza, Shahrah-e-Faisal, Karachi, hereinafter referred to as "THE CONTRACTOR" (which expression shall wherever the context so permits are deemed to include its legal representatives, executors, successor and assign), through its proprietor Syed Khurram Munawar, holding CNIC No. 41303-4170547-7 on the SECOND PART.

WHEREAS "IBA" intends Installation of Auto Door at the Entrance of Fauji Foundation Building at Main Campus and related jobs/works as assigned in accordance to the tender vide # CW/04/21-22 at the cost of Rs 484,092/- including 13% SST. The basis with the works/jobs of items as per tender vide # CW/04/21-22 (IBA requirement) discussions in respect of the same as per determination of the scope of works will be held with Sr. Manager Contracts (Project). "THE CONTRACTOR" have offered to render all kind of works/jobs (including but not limited to the "works/jobs mentioned in Work Order") of the proposed works up to the satisfaction & handing over the project to the "IBA" having accepted the offer in a finished form complete in all respect.

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



Opp. NADRA Office, S.I.T.E., Karach.

No. DATE

SSUED WITH ADDRESS

HROUGH WITH ADDRESS

ALUE RS

(ATTACHED)

Advocate Leg. No. 833

STAMP VENDOR'S SIGNATURE

Samp paper is not valid for Divorce and Fine Well purpose

01SEP 2021

RUPEES FIVE HUNDRED ONLY

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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 the scope of works/jobs on suitable scale with any/all other relevant details for Installation of Auto Door at the Entrance of Fauji Foundation Building at Main Campus ."THE CONTRACTOR" hereby agree to the offer of the "IBA" in acceptance of the terms & conditions herein below forth. However, the terms and conditions of the tender document vide # CW/04/21-22 would be an integral part of this agreement.

Article 1 DUTIES & SCOPE OF WORK & AGREEMENT

- 1.1 This Agreement includes the "works", discussions with "IBA" as per determination of the scope of works, schedule of work & timeline to suitable scale with any/all other relevant details to "IBA".
- 1.2 "THE CONTRACTOR" agrees to provide any/all kinds of worksrelated to the execution of work/jobto "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 Project Dept. and Head of Procurement, of the "IBA" who will advise "THE CONTRACTOR" in the supervision of proposed works/jobs related.
- 1.4 "THE CONTRACTOR" is bound to provide items including machinery, equipment, goods material, gadget and manpower according to the Work Order.
- 1.5 It will be the responsibility of THE CONTRACTOR to remove debris/sludge/garbage/waste material/leftover material, machinery, equipment and manpower from the site at their own cost after completion of works/jobs/project. However, a Clearance Note/Certificate will be required from Project Department.



| SHAHABUDDIN | STAMP VENDOR |
|---------------------------------|---|
| Lic # 146, Office # 30, 4th Flo | or, Court Chambers Building |
| Opposite City Courts, | Sr. No |
| Karachi. | |
| ISSUED TO WITH ADDRESS: | MUHAMMAD YAQOOB |
| THROUGH WITH ADDRESS: | |
| PURPOSE | *************************************** |
| VALUE R\$ | . ATTACHED |

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STAMP VENDOR'S SIGNATURE (NOT FOR FREE WILL X Y OR CE PIR OSE) k/job, if required/necessary etc over and above/extra the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not Responsion Free Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Familia (Not For Familia) assets the Work Vendor Not For Fam

- 1.7 Entry & Endorsement in Measurement Book for all jobs done is mandatory. The Measurement Book is to be countersigned by the Project Supervisor on each occurrence/daily basis.
- 1.8 THE CONTRACTOR will require to obtain an Entry Pass foreach of their employee/labour/manpower etc from IBA, Security Office.
- 1.9 Any alteration/deletion/addition will only be consider if provided in writing by Project Dept. No verbal instruction(s) / order(s) will consider valid.
- 1.10 THE CONTRACTOR must adopt the Environmental Friendly procedure and avoid the use of Toxic material used in printing works.
- 1.11 THE CONTRACTOR is responsible for the safety of all its activities including protection of the life & environment on and off the site. IBA is a no-smoking zone. IBA will not be responsible for any mishap.
- 1.12 Life Insurance / Security of workers will be the responsibility of THE CONTRACTOR.

Article II SCOPE OF PROFESSIONAL WORKS

- 2.1 "THE CONTRACTOR" hereby agree and acknowledge the routine supervision of the works and to check the execution of works in accordance with the Description & Specification vide Tender # CW/04/21-22.
- 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 must have CNIC and clearly mentioned to discourage work through child labour.



SAJAD ULLAH STAMP VENDOR

Shop No.02, Syed Village Malir Karach: Lic. No. 157

SNO DATE

11 5 NOV 2021

14024 Syed Aftab Ali Shah

(RUPEES ONE HUNDRED ONLY)

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- Project Deptts subordinates, shall at all reasonable times have access to the site for supervision and inspection of worksunder 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 the 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 be responsible for all risks of loss of or damage to physical property or facilities or related services at the premises which may arise during and inconsequence of its performance of the contract. If any damage is caused while the work is in progressor become apparent with in three months of the grant of the certificate of completion, final or otherwise, the contractor shall make good the same at his own expense.
- 2.6 The date of completion of work/job/project will be December 2, 2021.

Article III REMUNERATION

3.1 The cost offered by THE CONTRACTOR is Rs. 484,092/- (inclusive of 13% SST) vide tender # CW/04/21-22. The cost is inclusive of labor/transportation/supplies/etc. The BoQ is appended below

PART TO

| Removal, shifting to designated place existing Glazed Aluminum Doors/ Panels as per direction. Providing, Installation, Testing & Commissioning of Bi-Parting Automatic Sliding Door Operator complete with a pair of bi-parting doors and two fixed side screens. The door is activated by radar units mounted on either side of the threshold. Side screen safety is provided by presence sensors mounted above the door run back area. All operating and safety accessories shall be supplied by Electro Automation as part of this contract. The screen & doors shall be manufactured from proprietary aluminium sections, single glazed with 12mm laminated safety glass. The overall screen size shall be as per the drawings and existing colour. Measurements must be verified on-site and shall be the contractor's responsibility. The detailed specification is as per attached. Approx Door Size: 3' x 7' each shutter Door Mechanism firand: Zamatas Australia or Electro or Doorson With 1 year comp.ehensive warranty including labour. Parts Dismantling & Removal of existing marble/cemented platform, and then remaking/fixing of same design marble, top Ramp as per site & site supervisor instructions Total Amount 428,400.00 | C | | , | | | train . |
|--|----------|--|------|-----|-----------|------------|
| Glazed Aluminum Doors/ Panels as per direction. Providing, Installation, Testing & Commissioning of Bi-Parting Automatic Sliding Door Operator complete with a pair of bi-parting doors and two fixed side screens. The door is activated by radar units mounted on either side of the threshold. Side screen safety is provided by presence sensors mounted above the door run back area. All operating and safety accessories shall be supplied by Electro Automation as part of this contract. The screen & doors shall be manufactured from proprietary aluminium sections, single glazed with 12mm laminated safety glass. The overall screen size shall be as per the drawings and existing colour. Measurements must be verified on-site and shall be the contractor's responsibility. The detailed specification is as per attached. Approx Door Size: 3" x" each shutter Door Mechanism Brand: Zamatas Australia or Electro or Doorson With 1 year composehensive warranty including Labour& Parts Dismantling & Removal of existing marble/cemented platform, and then remaking/fixing of same design marble, top Ramp as per site & site supervisor instructions Total Amount 428.400.00 | S. No | | Unit | | Rate | Amount |
| Bi-Parting Automatic Sliding Door Operator complete with a pair of bi-parting doors and two fixed side screens. The door is activated by radar units mounted on either side of the threshold. Side screen safety is provided by presence sensors mounted above the door run back area. All operating and safety accessories shall be supplied by Electro Automation as part of this contract. The screen & doors shall be manufactured from proprietary aluminium sections, single glazed with 12mm laminated safety glass. The overall screen size shall be as per the drawings and existing colour. Measurements must be verified on-site and shall be the contractor's responsibility. The detailed specification is as per attached. Approx Door Size: 3' x 7' each shutter Door Mechanism Brand: Zamatas Australia or Electro or Doorson With 1 year comp. ehensive warranty including Labour& Parts Dismantling & Removal of existing marble/cemented platform, and then remaking/fixing of same design marble, top Ramp as per site & site supervisor instructions Total Amount 428.400.00 | 1 | Glazed Aluminum Doors/ Panels as per direction. | SFT | 220 | | |
| marble/cemented platform, and then remaking/fixing of same design marble, top Ramp as per site & site supervisor instructions Total Amount 428.400.00 SST 55.692.00 | 2 | Providing, Installation, Testing & Commissioning of Bi-Parting Automatic Sliding Door Operator complete with a pair of bi-parting doors and two fixed side screens. The door is activated by radar units mounted on either side of the threshold. Side screen safety is provided by presence sensors mounted above the door run back area. All operating and safety accessories shall be supplied by Electro Automation as part of this contract. The screen & doors shall be manufactured from proprietary aluminium sections, single glazed with 12mm laminated safety glass. The overall screen size shall be as per the drawings and existing colour. Measurements must be verified on-site and shall be the contractor's responsibility. The detailed specification is as per attached. Approx Door Size: 3' x 7' each shutter Door Mechanism Brand: Zamatas Australia or Electro or Doorson With 1 year complehensive warranty including Labour& Parts | | 1 | 1,720.00 | 378,000.00 |
| Total Amount 428.400.00 SST 55.692.00 | 3 | marble/cemented platform, and then remaking/fixing of same design marble, top Ramp as | | 1 | 50,000.00 | 50,000.00 |
| SST 55.692.00 | | | | | | 428,400.00 |
| | | | | | | |
| WINITED WILLIAM TO THE PARTY OF | | | | | | 484,092.00 |

- 3.2 This Agreement includes the "Installation of Auto Door at the Entrance of Fauji Foundation Building at Main Campus", as per the "IBA" requirement mentioned in Tender BoQ.
- 3.3 Payment will be made after completion of works/jobs/project and submission of bill/invoice. Complete Measurement with Clearance Note/Certificate endorsed from Project Department is required before the process of bill/invoice.
- 3.4 Performance Security @ 5% of the total amount of Work Order must be deposited to the IBA, Karachi. Security Deposit will be released after completion of satisfactory work and submission of certificate thereof.

- 3.5 All Government taxes (including Income tax and stamp duty), levies and charges will be charged as per applicable rates/denomination of Work Order.
- 3.6 Stamp duty 0.35% for works against the total value of Work Order will be levied accordingly.
- 3.7 All rules, regulations and policies will be governed in accordance with the SPPRA & IBA PP&P.
- 3.8 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by THE CONTRACTOR as per SRO/Notification.
- 3.9 Liquidity damage @ 2% per month, of the total agreed payment, of the total cost, will be imposed in case of delayed work. The penalty will be imposed after 21 days subject to services by IBA before the starting date mentioned on the Work Order.
- 3.10 IBA will not pay any charges(s) regarding cartage / carriage / transportation / food / wages / accidental etc.

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 "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 requirement at anytime after issuing a 15 day's notice.
- 5.2 IBA reserve the right to accept or reject any or all agreement(s) or terminate proceedings at any stage in accordance with the rules & regulations framed by SPPRA.

Article VI

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.

Article VIII FORCE MAJURE

8.1 THE CONTRACTOR shall not be asked for the 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 SERVICE PROVIDER 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 IX INTEGRITY PACT

- 9.1 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).
- 9.2 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.
- 9.3 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, contact, or other instruments, be stand void at the discretion of the IBA.
- 9.4 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 X SEVERABILITY

10.1 If any terms covenant or condition of this agreement shall be deemed invalid or u

10.2 nenforceable 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 XI MISCELLANEOUS

- 11.1 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.
- 11.2 That upon the 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
- 11.3 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.
- 11.4 THE CONTRACTOR will responsible for taking all safety measures during the working of his staff at any height/surfaces. Proper safety kept / harness will be applied by the CONTRACTOR.
- 11.5 All surfaces where work was carried out required to be cleaned from stains through related equipment/tools/materials etc.
- 11.6 The terms and conditions of the AGREEMENT have been read over to theparties which they admit to be correct and abide by the same.
- 11.7 The validity of the contract will be effective from the date of issue of Work Order.
- 11.8 All terms and conditions of the Work Orderand bidding document will be an integral part of this agreement and can't be revoked.
- 11.9 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 contractandreturn it to the IBA, Karachi.

12.2 Contract documents andinformation

The contractor shall not, without the IBA, Karachi's prior written consent, make use of the Agreement, or any provision there of, or any document(s), specifications, drawing(s), pattern(s), sample(s) or information furnished by or on behalf of the IBA, Karachi in connection here with except for purposes of performing the Agreement of disclosing 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 personshallbe made in confidence and shall extend only as far as may be necessary for purposes of such performance.

12.3 Standards

Installation of Auto Door at the Entrance of Fauji Foundation Building at Main Campus under this agreement shall conform to the specs provided in the bidding document.

12.4 Patent Right

The contractor shall indemnify and hold the department harmless againstall thirdparty claims of infringement of patent,trademark or industrial design rights arising from any part thereof.

12.5 Price

The contractoris bound to Installation of Auto Door at the Entrance of Fauji Foundation Building at Main Campus on the basis of approved rates vide tender # CW/04/21-22

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 serve do the contractor. The change, mutually agreed upon ,shall constitute part of the obligation sunder 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 a written amendment signed by both the IBA, Karachi and the contractor.

12.7 Assignment/ Sub Contract

The contractor shall not assignor sub-contract its obligations under this Agreement, in whole or impart, except with the IBA, Karachi prior written consent. The contractor shall guarantee tha any and all assignees or sub contractors of the Agreement shall, for the 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 a breach of any of the terms and conditions of the Agreement the IBA, Karachi may, with out 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 a 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 in definitely or for a stated period, for further tenders in the public sector. If the contractor is found to have engaged in corruptor fraudulent practices in competing for the without prejudice to any other 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 / violatesany of the provisions of the contract / commits a breach of any of the terms and conditions of the contract the IBA, Karachi may with out prejudice to any other right of action it may have, for feit performance security of the contractor. Failure to supply required services with in the specified time period will invoke a penaltyas specified in this document. In addition to that, the performance security amount will be for feited and the contractor will not be all owed to participate in future tenders as well.

12.11 Termination for Default

If the contractor fails/ delays inperformance of any of the obligations, under the Agreement/violates any of the provisions of the Agreement / commits a breach of any of the terms and conditions of the Agreement the IBA, Karachi may, at any time, with out prejudice to any other right of action/remedy it may have, by written notice serve do n the Agreement in dicate the n ature of the default (s) and terminate the Agreement ,in whole or impart, 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 periodas the IBA, Karachi may allow in writing), after receipt of 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 itmay have,by written notice served on the contractor, indicate the nature of the insolvency and terminate the Agreement, in whole or inpart, 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 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 exten this failure/ delay inperformance/ discharge of obligations under the contractis there result of an eventof 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 SindhRevenue Board.

12.16 AgreementCost

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.

12.17 Extension in Time For Performance of Obligations Under The Agreement

If the Agreement encounters conditions impeding the 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 indicate 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.

12.18 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 againstall penaltiesand Liability(ies) of any kind for breach of any of the same.

12.19 Governing law and Jurisdiction

This Agreement shall be governed, construed and interpreted in accordance with the lawsof the Islamic Republic of Pakistan. The Courts at Karachi shall have the exclusive territorial jurisdiction in respect of any dispute or differenceof 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.

Registrar

| | IBA, Ka | Institute of Business Administr |
|---|---------|---------------------------------|
| 1 | Name: | Dr. Muhammad Asad Ilyas |
| | CNIC# | |
| | | |

ration (IBA)M/s. AK Construction & Designer Name: SYED KHURRAM

CNIC# 41303-4170547-7

Address:

Registrar

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

Suit # 702-703, Kawish Crown Plaza, Shahrah-e-Faisal, Karachi

WITNESS:

IBA, Karachi

Name: Syed Fahad Jawed

CNIC# 42201-9125136-3

Address:

Head of Procurement Institute of Business Administration Main Campus, University Road, Karachi

M/s. AK Construction & Designer

Name: NOMAN ALT

CNIC # 44203-79 50349-1

Address:

Suit # 702-703, Kawish Crown Plaza, Shahrah-e-Faisal, Karachi

Focal Person IBA Kazi Mazlaruddin