

*Tender Fee: Rs. 3,000/-
(Non-Refundable)*

TENDER FORM

Tender # IT/12/24-25 Provide and Supply Video & Podcast Equipment with Accessories

Date of Issue : January 8, 2025
Last Date of Submission : January 24, 2025 (03:00 PM)
Date of Opening of Tender : January 24, 2025 (03:30 PM)

Company Name: _____

NTN: _____, **SRB Registration Number:** _____

GST Registration Number: _____

Pay Order / Demand Draft # _____, **Dated:** _____

Amount of Rs. _____, **Drawn on Bank:** _____

Notice Inviting Tender (NIT)

Tender Notice

The Institute of Business Administration (IBA) Karachi, invites online bids on SPPRA EPADS (only) from tax-compliant Suppliers/Service Providers, registered with the relevant tax authorities and SPPRA EPADS, for the following tender:

Tender Title (Ref. No.)	Procedure	Bid Security
Provide and Supply Video & Podcast Equipment with Accessories (IT/12/24-25)	Single Stage One Envelope	2%
Tender Fee & Dates		
<ul style="list-style-type: none"> ▶ <i>Tender Document Fee:</i> Rs. 3,000/- ▶ <i>Issuance start date:</i> January 8, 2025, at 9:00 AM ▶ <i>Issuance end date & time:</i> January 24, 2025, at 3:00 PM ▶ <i>Submission date & time:</i> January 8, 2025, to January 24, 2025, from 9 AM to 3 PM ▶ <i>Opening date and time:</i> January 24, 2025 at 3:30 PM 		

Tender documents are available at the Office of the **Head of Procurement, Fauji Foundation Building, IBA Main Campus, University Enclave, Karachi**, on any working day (Monday to Friday). The tender documents can be downloaded from the IBA and SPPRA EPADS websites. The tender fee challan be generated from the IBA website at <https://tenders.iba.edu.pk> and deposited at any branch of Meezan Bank Ltd.

Tender Document/Bid (with a copy of Bid Security/Earnest Money and supporting documents) should be submitted/uploaded on SPPRA EPADS <https://portalsindh.eprocure.gov.pk/>. The original Bid Security along with the Original Bid (duly signed and stamped) be delivered to IBA, Karachi on below mentioned address before bid opening schedule. Bids will be opened on the same date and venue in the presence of the bidders' representatives who may wish to attend.

Please ensure that bid security, in the form of a Pay Order or Demand Draft, is submitted in favor of 'IBA Karachi' along with the tender.

N.B. (1) IBA Karachi reserves the right to reject any bid or cancel the bidding process subject to the relevant provision of SPP Rules 2010.

(2) Only uploaded bid along with supporting documents will be accepted. In case there is a contradiction between bidder's EPADS submitted bid and manually submitted bid, bid submitted on EPADS will be considered valid for evaluation purpose.

REGISTRAR

IBA, Main Campus, University Enclave, Karachi 75270
111-422-422 Fax (92-21) 99261508

Contact Person Sr. Executive Procurement on 38104700 ext: 2152

Email tenders@iba.edu.pk Website <https://www.iba.edu.pk/tenders>

SPPRA Website: <https://portalsindh.eprocure.gov.pk/>

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1. Introduction

Dear Tenderer

Thank you for your interest in responding to the IBA's advertisement which floated on the IBA & SSPRA websites on January 8, 2025, to "Provide and Supply Video & Podcast Equipment with Accessories".

The Institute of Business Administration, Karachi (IBA) is the oldest business school outside North America. It was established in 1955 with initial technical support provided by the Wharton School of Finance, University of Pennsylvania. Later, the University of Southern California (USC) set up various facilities at the IBA & several prominent American professors were assigned to IBA. The course contents, the curriculum, the pedagogical tools & the assessment & testing methods were developed under the guidance of reputed scholars from these two institutions. IBA has zealously guarded the high standards & academic traditions it had inherited from Wharton & USC while adapting and adjusting them over time.

We expect to avail services/works/items of high standards that meet our prime & basic specifications through this transaction.

Please contact Senior Executive Procurement on 38104700 ext: 2152 for any information or query.

Thank you.

-sd-

Registrar

2. Instructions

(a) **Sign & Stamp**

It is necessary to fill in the Tender Form meticulously and sign & stamp every page. Moreover, attach the required supporting documentation according to the requirement. The tender document will be accepted ONLY on the IBA's prescribed Tender Document available on the IBA's Website.

(b) **Filling in the Tender Form**

Filling the Tender Form in writing with ink or typing is mandatory. Do not leave any column/item blank. If you want to leave the item/column unanswered please, write 'Doesn't Apply/Doesn't Arise'. If you need more space, please attach a paper & clearly mention the item/column name or number etc. that referred to the column/item of the Tender Form.

(c) **Collection of Tender**

You can collect the Tender Document from the office of the Head of Procurement, Ground Floor, Fauji Foundation Building, IBA Main Campus, University Enclave, Karachi from January 8, 2025, to January 24, 2025, from 09:00 AM to 03:00 PM.

(d) **Tender Number**

Please mention "Tender Number" at the top left corner of the envelopes. IBA, Karachi may reject any bid subject to the relevant provision of SPP Rules 2010 and may cancel the bidding process at any time before acceptance of the bid or proposal as per Rule-25(i) of said rules.

(e) **Communication**

Any request for clarification regarding technical specifications should be submitted in writing to:

Contact Person (IBA): Senior Executive Procurement
Institute of Business Administration,
Main Campus, University Enclave,
Karachi
Tel #: 021 38104700; Ext 2152
Email: tenders@iba.edu.pk

Stamp & Signature

(f) Submission of Documents and Address

Tender Document/Bid (with a copy of Bid Security/Earnest Money and supporting documents) to be submitted on SPPRA EPADS <https://portalsindh.eprocure.gov.pk/> by January 24, 2025 till 3:00 PM. The original Bid Security along with the Original Bid (duly signed and stamped) be delivered to IBA, Karachi on above mentioned address before bid opening schedule.

(g) Rights

Competent authorities reserve the right to accept or reject any tender without any reason thereof. Also, the Authority reserves the right to change/alter/ remove any item or article or reduce/enhance quantity without assigning any reason. IBA also reserves the right to issue a Purchase Order for any single item to different lowest responsive bidders or for all the items to any lowest responsive bidder.

(h) Delivery of Supplies

All supplies will be delivered directly to the IBA, Karachi, at the discretion of the IBA. If the supply delivered does not conform to the specifications and bill of quantity, the supply will not be acknowledged as satisfactory.

(i) Location of Installation

Equipment will be delivered at IBA Stores, Main Campus, University Enclave, University Road, Karachi. Installation of the equipment will be instructed by the IBA ICT department after the delivery. IBA will not liable to pay any Custom duty, Levies, Taxes, Demurrage or any other charges, Warehousing, Logistics etc.

(j) Clarification / Proof

Please submit copies of certificates of registration with the Sales Tax and Income Tax departments. The manufacturer/firms/companies/distributors/suppliers should also provide a copy(ies) of the certificate(s) etc as proof of their claim.

(k) Conditional / Optional / Alternate Bids

Such bids will not be accepted.

Stamp & Signature

3. Bidding Data

- (a) **Name of Procuring Agency:** Institute of Business Administration, Karachi.
- (b) **Brief Description of Works:** Provide and Supply Video & Podcast Equipment with Accessories.
- (c) **Procuring Agency's Address:** Main Campus, University Enclave, Karachi.
- (d) **Amount of Bid Security:** Bid Security of 2% of the total amount/cost will be submitted along with Tender Documents in the shape of PAY ORDER / DEMAND DRAFT only in the name of the Institute of Business Administration, Karachi.
- (e) **Period of Bid Validity (days):** Forty-five (45) Days.
- (f) **Deadline for Submission of Bids:** The last date for submitting the Tender Document is January 24, 2025, by 3:00 PM on SPPRA EPADS portal.
- (g) **The Venue, Time, and Date of Bid Opening:** The Tender will be opened on January 24, 2025, at 03:30 PM at IBA Main Campus, University Enclave, Karachi in the presence of representatives who may care to attend.
- (h) **Liquidity damages:** Liquidity damages at the rate of 2% per month of the total contract amount will be imposed on delayed delivery.
- (i) **Deposit Receipt No:** _____ **Dated:** _____
Amount (in words and figures): _____
Pay Order / Demand Draft #: _____, **Amount: Rs.** _____
Drawn on Bank: _____, **Dated:** _____

Stamp & Signature

4. Terms & Conditions

a. Bid Security

Bid Security, in the shape of a bank draft/pay order in the name of “**Institute of Business Administration**” Karachi, equivalent to 2% of the total cost of the bid, should be submitted along with the tender documents.

b. Performance Security

The successful bidder should provide 5% Performance Security of the total value of the Purchase Order in the form of a Pay Order or bank guarantee before the signing of the Contract. The Performance Security shall extend at least three months beyond the Completion of the contract.

c. Validity of the Tender

All proposals and prices shall remain valid for a period of 45 days from the closing date of the submission of the proposal. However, the bidders are encouraged to state a longer period of validity for the proposal.

d. Currency

All currency in the proposal shall be quoted in Pakistan Rupees (PKR).

e. Ownership

The ownership of all products and services rendered under any contract arising as a result of this tender will be the sole property of IBA.

f. Arbitration and Governing Law

This tender and any contract executed under this tender shall be governed by and construed in accordance with the laws of Pakistan. The IBA and all bidders responding to this tender and parties to any contract executed pursuant to this tender shall submit to the exclusive jurisdiction of the Pakistani courts. The arbitration proceeding will be governed by the Arbitration Act, of 1940, and Pakistan's substantive and procedural law. The venue shall be Karachi.

g. Acceptance of Tender

The IBA reserves the right not to accept the lowest and to annul the bidding process without assigning any reason whatsoever. Before final decision is made, IBA Karachi may ask to provide a demo unit that the supplier quoted in the tender.

Stamp & Signature

h. Support Capabilities

The Bidder should indicate the support capabilities for all the hardware provided during the course of the warranty.

i. Compliance with specifications

The bidder shall provide information as per the requirements given in BoQ. However, the bidder can submit multiple solutions. The bidder may not propose/supply any kind of refurbished hardware equipment/ components in their proposals.

j. Bid Evaluation:

The bid will be considered as Most Advantageous Bid, on most closely conforming to evaluation criteria and other conditions specified in the bidding document and having the least evaluated cost.

k. Cancellation

IBA reserves the right to cancel any or all of the above items if the material is not in accordance with its specifications or if the delivery is delayed.

l. Packing & Transportation

All Equipment shall be individually packed in standard packing provided by the manufacturer for onwards transportation and delivery. Any item damaged during transportation will be replaced by the bidders at their own cost

m. Delivery Time

The items should be delivered within 45 days from the issuance of the Letter of Acceptance.

n. Inspection/Testing

The Head of Procurement in coordination of technical department will inspect the items as per specifications after arrival at IBA stores and will carry out necessary testing of equipment and render a Certificate of Correctness. The material of this order is subject to final inspection from Competent Authority Technical Team at the time of delivery.

o. Default

If the Bidder fails to timely deliver items/services as per Bill of Quantity, IBA, Karachi reserves the right to penalize and may also terminate the contract.

Stamp & Signature

p. Liquidity Damages

Liquidity damages at the rate of 2% per month of the total contract amount will be imposed on delayed delivery or work, up to 10% of the total contract value.

q. Increase in Price

No increase in the value of the above-mentioned items will be accepted on account of either unit price, total price, any or all other charges, duties, taxes (other than Sales/Service tax), the scope of supply and or any other head of account shall be allowed.

r. Increase in Taxes

For any increase in taxes, the IBA should not be responsible.

s. Genuinity

Only genuine or original Items will be accepted. Any substandard work & item will not be allowed or accepted.

t. Invoice

The invoice/bill should be submitted to the Purchase Department.

u. Stamp Duty

The Stamp duty of 0.35% against the total value of the Purchase Order will be levied accordingly.

v. Payment

Payment will be made within 30 working days, after the complete supply of required items as per the Bill of Quantity and submission of the commercial invoice at IBA, Main Campus, University Enclave, University Road, Karachi.

w. Demonstration

Demonstration of quoted or proposed brand or model along with all accessories may be required.

Stamp & Signature

5. Integrity Pact

- (a) Its intention is not to obtain the Provide & Supply 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).
- (b) Without limiting the generality of the forgoing the Bidder 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 Provide & Supply or service contract or order or other obligations whatsoever from the IBA, except that which has been expressly declared pursuant hereto.
- (c) The Bidder 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 instruments, stand void at the discretion of the IBA.
- (d) Notwithstanding any right and remedies exercised by the IBA in this regard, Bidder 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 company/firm/supplier/agency/bidder as aforesaid to obtain or induce Provide & Supply/work/service or other obligation or benefit in whatsoever from the IBA.

Note:

This integrity pact is a mandatory requirement other than auxiliary services/works.

Stamp & Signature

6. Bidder Qualification Criteria

Sr. No.	Mandatory Eligibility Criteria	Remarks Yes / No	Required Supporting Documents
1.	Minimum 3 years of similar or relevant experience		One Relevant Purchase Order/Contract of each year
2.	Last 3 years' average annual turnover of 8 million at least		Annual Income Tax Return and Audited financial statement of last three years
3.	Active Income Taxpayer at the time of submission of the bid		NTN and STRN registration certificates
4.	Active Sales Taxpayer		Copy of Last month's Sales Tax return

Note: Bidder must submit all the Supporting Documents for evaluation

Stamp & Signature

7. Bill of Quantity

Sr #	Description	Quoted Model	Quoted Brand	Qty	Unit Price	Total Amount
1.	Video Switcher 4 Channel Live HDMI Controls upto 4 cameras Model: Atem Mini or equivalent Brand: Blackmagic Design or equivalent Warranty: Atleast One year verifiable warranty			1 unit		
2.	Video Switcher Portable Multi Camera Switcher/Monitor/Recorder Model: YoloBox Pro or equivalent Brand: YoloLiv or equivalent Warranty: Atleast One year verifiable warranty			1 unit		
3.	Vlog Camera 26MP APS-C Exmor R CMOS Sensor UHD 4K60p and Full HD 120p Video 3.0" Touchscreen LCD, Vertical Support 759-Point Fast Hybrid Phase Detection Up to 11-fps Shooting, ISO 100-32000 Real-Time Eye AF and Tracking Background Defocus, Product Showcase Focus Breathing Compensation Directional 3-Capsule Mic and Windscreen Headphone and Microphone Ports Brand: Sony or equivalent Model: ZV-E10 II or equivalent Warranty: Atleast One year verifiable warranty			3 units		
4.	Tripod MM01 Swivel Head Tripod with detachable monopod			3 units		

 Stamp & Signature

Sr #	Description	Quoted Model	Quoted Brand	Qty	Unit Price	Total Amount
5.	LED Aputure Light Bi-color Led light Output: 30,500 Lux @ 3.3' with Reflector 2700-6500K CCT Brand: Amaran or equivalent Model: 100xs or equivalent			3 units		
6.	LED Light Stand Brand: Amaran or equivalent			3 units		
7.	Channel Handy Recorder 4 x High-Gain XLR Mic Inputs with +48V 4 x Independent Headphone Outputs 4 x Sound Pads for Music and Samples Simultaneous TRRS & USB Call-Ins Mix-Minus for Echo-Free Remote Call-Ins Built-In Limiters and Low-Cut Filters Separate Gain, Mute & Headphone Volume Powered via Batteries, AC, or USB Supports SDXC Cards up to 512GB Class-Compliant Mode for iOS Devices Brand: Zoom or equivalent Model: PodTrak P4 or equivalent Warranty: Atleast One year verifiable warranty			1 unit		

Stamp & Signature

Sr #	Description	Quoted Model	Quoted Brand	Qty	Unit Price	Total Amount
8.	Headphone Closed Fit Style: Circumaural (Around the Ear) Frequency Response: 20Hz-20kHz Impedance:32 ohms Noise Attenuation: Passive Noise Isolating Cable Type: Straight Plug Size:1/8" plug, 1/4" adapter Color: Black Model: HPM1000 Pro or equivalent Brand: Behringer or equivalent Warranty: Atleast One year verifiable warranty			3 units		
9.	Sound Mixer Four studio-grade XLR microphone inputs Eight programmable sound pads, with eight banks available, load up to 64 sounds in total Model: RODECaster Pro Podcast or equivalent Brand: RODE or equivalent Warranty: Atleast One year verifiable warranty			1 unit		
10.	Microphone Dynamic Acoustic Principle, Cardioid Polar Pattern Frequency Range: 50Hz - 15kHz Output Connection: XLR, Impedance: 320Ω Sensitivity: -57dBV (1.4mV @ 94dB SPL) Model: PodMic or equivalent Brand: RODE or equivalent Warranty: Atleast One year verifiable warranty			3 units		

Stamp & Signature

Sr #	Description	Quoted Model	Quoted Brand	Qty	Unit Price	Total Amount
11.	Mic Stand / Table stand / Pod Arm Thread Size: 3/8", Weight (g): 1740 Horizontal Reach (mm): 820 Vertical Reach (mm): 840 Minimum Weight Supported (g): 700 Maximum Weight Supported (g): 1100 Model: PSA1 Studio Arm or equivalent Brand: RODE or equivalent Warranty: Atleast One year verifiable warranty			3 units		
12.	Microphone Cable Premium, Length: 6 meters, Color: Black Brand: RODE or equivalent Model: Premium XLR Cable or equivalent			3 units		
13.	Desktop Computer Processor: Core i7, Generation: 12th or above Memory: 32GB DDR4, Storage: 1TB SSD Graphics: RTX 4070, Casing: ATX Brand: HP or DELL or equivalent Warranty: Atleast One year verifiable warranty			1 unit		
14.	Installation Charges Installation with parts and complete accessories, Testing Commissioning			1 job		
Total Amount in PKR						
18% GST						
15% SST						
Grand Total Amount in PKR						

Grand Total Amount Rupees (in words) _____

Stamp & Signature

It is hereby certified that the terms and conditions have been read, agreed upon and signed.

M/s _____

Contact Person _____

Address _____

Tel # _____ Fax _____

Mobile _____ Email _____

Stamp & Signature

8. General Conditions of Contract

THIS AGREEMENT is executed at KARACHI, on this day _____, 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. _____, having its office at _____, hereinafter referred to as "THE SUPPLIER" (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assign), through its proprietor **Mr./Ms.** _____, holding CNIC No. _____ on the SECOND PART.

WHEREAS "IBA" intends to obtain a Provide and Supply Video & Podcast Equipment with Accessories vide tender # IT/12/24-25 (IBA requirement) up to the satisfaction & handing over the material(s) 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:

WITNESSETH

"IBA" hereby offer to appoint "THE SUPPLIER" as their supplier for the specific purpose of "Supply of Video & Podcast Equipment with Accessories". "THE SUPPLIER" hereby agree to the offer of the "IBA" in acceptance of the terms & conditions herein below forth.

Article I

DUTIES & SCOPE OF SUPPLY & SERVICES

- 1.1 "THE SUPPLIER" agrees to Provide and Supply Video & Podcast Equipment with Accessories to "IBA" whenever and wherever form is required as per the terms & conditions of this Agreement.
- 1.2 "THE SUPPLIER" will coordinate their work with the Head of Procurement, of the "IBA" who will assist "THE SUPPLIER" in the supervision of the proposed Supply of the Video Conference System.
- 1.3 "THE SUPPLIER" will visit the Procurement Department located at Main Campus, University Road, Karachi as & when required with a prior appointment.
- 1.4 All logistic charges will be borne by "THE SUPPLIER".

- 1.5 Delivery time must be within 45 days from the date of the Letter of Acceptance or the Purchase Order.

Article II
PAYMENT

- 2.1 Payment will be made on or before 30 days after delivery and submission of the invoice.

Article III
WARRANTY

- 3.1 Comprehensive onsite OEM warranty with parts and labor.

Article IV
REMUNERATION

- 4.1 The cost offered by the SUPPLIER is Rs. _____ (inclusive of all taxes) Provide and Supply Video & Podcast Equipment with Accessories vide tender # IT/12/24-25 variation may occur. The cost is inclusive of labour/transportation/supplies/taxes/levies/customs duties etc.
- 4.2 Liquidity damages at the rate of 2% per month, of the total agreed-on payment as per the Letter of Acceptance or 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" have to deliver the required number of Provide and Supply Video & Podcast Equipment with Accessories to IBA.
- 4.3 Performance Security 5% of the total amount of the Letter of Acceptance will be provided by "THE SUPPLIER".
- 4.4 Stamp Duty @ 0.35% of the cost of the Letter of Acceptance 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 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
TERMINATION

- 6.1 "IBA" may terminate this agreement if the job is not executed according to the requirement at any time after issuing a 15 days notice.

Article VII
INDEMNITY

- 7.1 "THE 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, 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 "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 VIII
NOTICE

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

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
INTEGRITY PACT

- 10.1 The intention 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).
- 10.2 Without limiting the generality of forgoing the M/s. _____ 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.
- 10.3 M/s. _____ 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 & remedies available to the IBA under any law, contract, or other instruments, stand void at the discretion of the IBA.

10.4 Notwithstanding any right and remedies exercised by the IBA in this regard, M/s. _____ 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 M/s. _____, as aforesaid to obtain or induce procurement/work/ or other obligation or benefit in whatsoever from the IBA.

Article XI

MISCELLANEOUS

11.1 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.

11.2 The validity of the contract will be effective from the date of issue of the Letter of Acceptance.

11.3 All terms and conditions of tender vide # IT/12/24-25 will be an integral part of this 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.