

3 FEB 2024

THIS AGREEMENT is executed at KARACHI, on this day of February 26, 2024.

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 Glaxy Enterprises, having its office at A-293, Block-H, North Nazimabad, Karachi, hereinafter referred to as "THE CONTRACTOR" (which expression shall wherever the context so permits be deemed to include its legal representatives, executors, successor and assigns), through its proprietor Mr. Irfan Ahmed Khan, holding CNIC No. 42101-1540586-9 on the SECOND PART.

WHEREAS "IBA" intends to obtain works vide tender # CW/09/23-24 "Extension work of canteen kitchen" 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:

GLAXY ENTERPRISES



Gulshan-e-Iqbal Karachi
S.No. 7287 Date

WITNESSETH

Purpose: 26751 "IBA" hereby of

Value Rs. 1000/- Attached _____

Stamp Vendors Signature: _____

Article I

DUTIES & SCOPE OF WORK & AGREEMENT

- GLAXY ENTERPRISES



Block-F, North Nazimabad, Karachi.-33

Stamp Vendor's Signature..... [Signature]

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 Extension work of canteen kitchen, as assigned in accordance to the tender vide # CW/09/23-24 .
- 1.8 Entry & Endorsement in Measurement Book for all jobs done is mandatory. The Measurement Book is to be countersigned by Maintenance 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 Maintenance Dept. No verbal instruction(s) / order(s) will consider valid.
- 1.11 THE CONTRACTOR must adopt Environmental Friendly procedure and avoid the use of Toxic material used in printing works.
- 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.
- 1.13 Life Insurance / Security of worker will be the responsibility of contractor.



Muhammad Rashid Jamal Stamp Vendor

Licence No. 28, Shop No. 18A-242,
Block C, North Nazimabad, Karachi.-33

Article II

15 FEB 2024

SCOPE OF PROFESSIONAL SERVICES & WORKS

S. No. 3823 Date

Issued to With Address

Through With Address 2.1

Purpose

Value Rs.

Stamp Vendor's Signature

"THE CONTRACTOR" hereby agree and acknowledge for the routine supervision of the works and to check the execution of works in accordance with the Description & Specification vide Tender # CW/09/23-24.

- 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 labor.
- 2.4 Maintenance 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 Maintenance 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 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.
- 2.6 Date of Completion of work / job / project will be April 30, 2024.

GLAXY ENTERPRISE

Article III
REMUNERATION

3.1 The cost offered by THE CONTRACTOR is Rs. 1,038,908.00 (inclusive of all taxes) vide tender # CW/09/23-24 . The cost is inclusive of labor / transportation / supplies / etc. The breakup is appended below

S #	DESCRIPTION	QUANTITY	UNIT	RATE	AMOUNT
1	Removal of floor finishes Removal of floor finishes at any level such as tiles, mosaic or any other artificial stone including base ,waterproofing membrane, sand or other material specially in wet areas, segregating from floor bed and hacking / cleaning the bed surface for getting bond of new floor with stacking the serviceable material in reusable form in safe custody till it is handed over to the owner and disposed off un-serviceable material as directed by the Engineer.	71.2	Sft	Rs 55.00	Rs 3,916.00
2	Dismantling of Block work Dismantling of existing block masonry walls, partitions, parapets etc, at any level manually or mechanical using breaker and disposed off rubbish material from site as per direction of the Engineer.	100	Sft	Rs 40.00	Rs 4,000.00
3	Dismantling of R.C. Concrete Dismantling of existing reinforced concrete beams, brackets, chajjahs, sills and purdies etc, at any level with bare or plastered surface manually or mechanical using breaker etc, with sorting out demolished material and stacking of serviceable material such as re-useable steel in safe custody till it is handed over to the owner and disposal of un-serviceable material as per specification and as directed by the Engineer.	34.5	Cft	Rs 160.00	Rs 5,520.00
4	Removal of pavers & Curbstone Removing of existing precast pavers with due care including stacking of serviceable materials in reusable form in safe custody till it is handed over to the owner and disposal of rubbish material as directed by the Engineer.	57.5	Sft	Rs 40.00	Rs 2,300.00



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GLAXY ENTERPRISES

5	Excavation for Block Masonry Wall Excavation in all type of soil including medium to soft and hard rock up to required depth including dressing, shoring and disposed off excavated material to any distance within or outside the project premises as per direction by the Engineer, complete in all respect as per drawing and specifications.	66.4	Cft	Rs 60.00	Rs 3,984.00
6	Marble Tile Supply and lay 300 x 600 x 12 mm thick, marble tiles as specified of approved sample over a bed of 40mm thick cement - sand mortar base in (1:4). This includes cutting, grinding, polishing, filling and grouting the joints with white cement and matching pigment complete in all respect as per drawing, specifications and as directed by the Engineer. China Verona On Floor.	461	Sft	Rs 290.00	Rs 133,690.00
7	Marble Skirting Supply and lay 12mm thick, chemical polished marble tiles as specified of approved sample over a rough plaster in (1:4). This includes filling and grouting the joints with white cement and matching pigment complete in all respect as per drawing, specifications and as directed by the Engineer. China Verona Skirting 100mm high.	35.5	Sft	Rs 300.00	Rs 10,650.00
8	Kitchen Counter Top Supply and lay 25mm thick, chemical polished granite slab as specified of approved sample over a setting bed of 40mm thick cement - sand mortar setting bed in (1:4). This includes the cost of filling and grouting the joints with white cement and matching pigment complete in all respect as per drawing, specifications and as directed by the Engineer. Granite Imperial Gray For kitchen / Vanity Top with bull nosing of half round, including making of openings for sink / wash basin with molding around the openings.	149.4	Sft	Rs 800.00	Rs 119,520.00

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9	Stone Soling Supply, place and compact hard-core in maximum size of 65mm laid to a required thickness, hard-core shall be laid on subgrade finished to requisite lines / levels and , complete as per specification and as directed by the Engineer. 6" thick (150 mm)	200	Cft	Rs 120.00	Rs 24,000.00
10	Concrete Block Masonry Supply and lay, in (1:3:6) machine made solid block masonry straight or curve, as specified, set in cement - sand mortar with raking out joints on both sides, at any level and where masonry abuts columns, 'including curing etc complete in all respect as per drawings and specification. Below / Above plinth , set in (1:4) mortar. '150 mm thick '200 mm thick	442.8 46.2	Sft Sft	Rs 190.00 Rs 220.00	Rs 84,132.00 Rs 10,164.00
11	Cast-In-Place Concrete 1:4:8 Supply and lay Plain cement concrete with approved ad-mixes to achieve the cubical strengths as specified below , complete in all respect as per drawings, specifications and as directed by the Engineer. 3" thick Concrete	100	Cft	Rs 300.00	Rs 30,000.00
12	Cement Plastering Supply, make, apply and cure, cement sand plaster as specified including jambs, junctions, corners, edges and round surfaces etc, complete in all respect as per drawing and specifications. '20 mm thick in (1:4) mortar. To interior / exterior surfaces.	885.5	Sft	Rs 70.00	Rs 61,985.00
13	Precast Concrete Precast girder slab Supply and place precast girder slab roofing system of local manufactured of prestressed girders and precast slab (tray type) of approved sections and sizes for the required span as shown on drawing including grouting of joints with cement-sand mortar complete with all operations performing in connection with the furnishing and installation.	345	Sft	Rs 460.00	Rs 158,700.00



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14	Expanded Metal MS Jali 18 SWG Supply and fixed Galvanized Expanded Metal MS Jali 18 SWG of (1" x 1") Diamond size in Standard Diamond Orientation or Reversed Diamond Orientation galvanized, fixed with 2" thick Steel nails and washer all around the corners inclusive of all tools and plants, complete in all respect as directed by Engineer Incharge.	345	Sft	Rs 120.00	Rs 41,400.00
15	Cement Screed C-20 (1:2:4) Supply, mix, place compact and cure concrete C-20 (1:2:4) , screed to roof with Duracrete Fibers (300 gm / Bag of cement) required slope and profile, including sump at drain points as shown on detailed drawing with smooth trowel finish, concrete to be laid in panels not exceeding 2000x2000mm including fillet 100 x 100mm along walls / beams and columns, complete in all respect, specification and as directed by the Engineer. 50 mm (2 inch.) thick Avg.	345	Sft	Rs 195.00	Rs 67,275.00
16	Concrete Counter Slab (1:2:4) Supply, mix, place compact and cure concrete Counter Slab upto 6" thick with necessary reinforcement of 10 mm dia bars @ 250 mm c/c both ways as per detailed drawing with complete in all respect, specification and as directed by the Engineer.	10.4	Cft	Rs 680.00	Rs 7,072.00
17	Stainless Steel Sink Supply & fix stainless steel sink single bowl with drain board over all size 915 x 460mm of Atlas (item code ATL 05) with wall sink mixer (Cast Neck - 020-CP) of Faisal, including cost of brass waste sink with C.P. brass chain, rubber plug waste pipe, brackets for supported to sink and all internal fittings, complete as per specification.	2	Each	Rs 28,000.00	Rs 56,000.00
18	Chrome Plated Bib Cock Supply and fix following chrome plated Bib Cocks / Stop, Cocks 12 mm dia. of Faisal with matching knobs, complete in all respect, as per drawing and specification. Bib Cock. (90 Degree, item code - 004)	2	Each	Rs 2,500.00	Rs 5,000.00

19	Facility Sanitary Sewerage Nikasi Pipes Supply and lay UPVC pipes of Dadex or equivalent, Nikasi for soil, waste and vent system including specials such as tees, P-trap, bends, plugs, reducers, etc. with solvent cement jointing / rubber ring push fit jointing method including cutting holes in masonry or concrete in walls, floor and in slab, making good the same, complete in all respect as per drawing, specification and as directed by the Engineer. '110 mm diameter.	30	Rft	Rs 480.00	Rs 14,400.00
20	Manhole Cover Supply and fix water tight (Square Type) C.I. Manhole cover with frame as specified of CME, for the following weights, including the cost for fixing of frame in concrete and making good the same, complete in all respect as per specification and as directed by the Engineer. Size : (600 x 600 mm) Light Duty. (30 Kg)	1	Each	Rs 3,800.00	Rs 3,800.00
21	Flush Wood Doors Supply and fix in position as specified single / double shutter flush door 40mm thick of approved quality with 18 gauge pressed steel frame, shutter shall be solid block board core with 3mm thick commercial ply on both sides, fixed to frame. This item includes the cost of beading, iron mongaries and all relevant hardware's and fittings of approved quality such as door lock KHAS or equivalent brass butt hinges, tower bolts fixed to top & bottom of closing shutter, door stopper, O.H. door closer, Cylindrical Lockset etc, and zinc chromite primer to steel frame size, complete in all respect as per drawing, specification and as directed by the Engineer. '(Note: Samples of all hardware and fittings shall be submitted for approval before installation.)	21	Sft	Rs 2,400.00	Rs 50,400.00

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22	Plumbing Piping Facility Water Distribution PPR Pipes Supply and lay UPVC pipes of STEELEX/PAK ARAB or equivalent for hot and cold water distribution system including specials such as tees, bends, elbows, unions, plugs, reducers etc with EZ WELD Solution or equivalent as jointing method including cutting holes in masonry or concrete in wall, floor and slab and chiseling wall and floor and making good the same, complete in all respect as per drawing, specification and as directed by the Engineer. Nominal internal diameter shall be as follows:- '20mm Dia '25mm Dia	40	Rft	Rs 150.00	Rs 6,000.00
		40	Rft	Rs 180.00	Rs 7,200.00
23	Aluminum Windows Supply and fix in position as specified anodized aluminum works as specified in bronze colour of Chawla Aluminum with best quality glass of Ghani and all imported iron mongery & fillings, of approved quality. This item includes mastic sealant to joints between the building openings and frames, complete in all respect as per drawings and specification. Sliding windows / Ventilators with 5 mm clear glass and Aluminum insect screen. (Mesh 18x16 / Inch) '(Note: 100x30mm wide Box Section of 1.2mm thick shall be used)	50	Sft	Rs 1,600.00	Rs 80,000.00
24	G.I. Pipes Supply and lay hot dip galvanized G.I.Pipes 14 guage of I.I.L or equivalent for gas distribution system including specials such as tees, bends, elbows, unions, plugs, reducers etc including cutting holes in masonry or concrete in wall, floor and slab and chiseling wall and floor and making good the same complete in all respect as per drawing, specification and as directed by the Engineer. '20mm Dia	50	Rft	Rs 400.00	Rs 20,000.00
25	Gate Valves Supply and install in place hand wheel bronze gate valve of KITZ or equivalent for water system as specified, approved by the Engineer, complete in all respect as per specifications. Gate Valve with threaded end	2	Each	Rs 2,000.00	Rs 4,000.00

	connections. '20mm diameter.				
26	Roof Treatment By EXPANCOTE RUBBER-FLEX Providing & Applying Expan Cote Rubber-Flex Manufactured By Fos Pak or equivalent Conforming to ASTM D-543 and ASTM C-907 as approved. The material is to be applied as per application procedure prescribed by the manufacturer by qualified / specialized applicator. Application: ExpanCOTE* Rubber-flex should be applied by brush, roller, trowel or spray (Two coats application on horizontal surfaces) at a minimum wet film thickness of 1.0 mm On a vertical surface a film build of 1.5 – 2.50 mm is achievable in two to three coats with reinforced polyester sheet. This rate is inclusive of all type of labour, material, tools & plants, Scaffolding , lifting, testing of surface as per prescribed etc. This rate is also inclusive of all type of federal, provincial and municipal taxes etc. complete.	350	Sft	Rs 68.00	Rs 23,800.00
Total					Rs.1,038,908.00
13% SST					Inclusive
Grand Total Amount					Rs.1,038,908.00

- 3.2 This Agreement includes, the "Extension work of canteen kitchen, as per "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 Maintenance Department is required before process of bill/invoice.
- 3.4 Performance Security @ 5% of 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 Purchase / Work Order.
- 3.6 Stamp duty 0.35% for Services against total value of Work Order will be levied accordingly.
- 3.7 All rules, regulations and policies will be governed in accordance to the SPPRA & IBA PP&P.
- 3.8 Tax(es)/Challan(s)/Levy(ies), if any or additional will be paid/borne by M/s Glaxy Enterprises as per SRO/Notification.

- 3.9 A liquidity damages @ 2% per week, of the total agreed payment, of the total cost will be imposed in case of delayed work. Penalty will be imposed after 30 days subject to services by IBA before the starting date mentioned on the Work Order.
- 3.10 THE CONTRACTOR will provide minimum one supervisor with 4-5 workers at one site. Work start from external area first and complete after completion of external area complete internal area as identified by Maintenance dept. However, salary /wages /payment /remuneration etc to the manpower/labour/ workforce will be paid borne by THE CONTRACTOR.
- 3.11 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 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.

Article VIII INTEGRITY PACT

 **GLAXY ENTERPRISES**

- 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 MISCELLANEOUS

- 10.1 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.
- 10.2 That 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
- 10.3 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.
- 10.4 THE CONTRACTOR will responsible for taking all safety measures during working of his staff at any height / surfaces. Proper safety kept / harness will be applied by the CONTRACTOR.



- 10.5 All surfaces where work was carried out required to be cleaned from stains through related equipment / tools / materials etc.
- 10.6 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.
- 10.7 The validity of the contract will be effective from the date of issue of Work Order.
- 10.8 All terms and conditions of Work Order and bidding document will be the integral part of this agreement and can't be revoked.
- 10.9 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 XI
FORCE MAJURE

- 11.1 THE SUPPLIER 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 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

Extension work of canteen kitchen 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 Extension work of canteen kitchen on the basis of approved rates vide tender # CW/09/23-24

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,

 GLAXY ENTERPRISES

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 the 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 Agreement Cost

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 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.

12.18 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 against all penalties and 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 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.



Dr. Muhammad Asad Ilyas
"IBA" Registrar
Former Chairperson Accounting & Law Department
Institute of Business Administration (IBA),
Karachi, Pakistan
CNIC # 42301-4457722-9
Address:
Registrar, Institute of Business
Administration Main Campus
University Road, Karachi

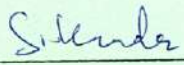
WITNESS:

1. 
Syed Fahad Jawed
CNIC # 42201-9125136-3
Address:
Associate Registrar Resource Optimization
Institute of Business
Administration Main Campus
University Road, Karachi

Focal Person IBA

Kazi Muhammad Mazharuddin


M/s Glaxy Enterprises
NAME: **GLAXY ENTERPRISES**
CNIC # 42101-1540586-9
Address: A-293 Block-H
North Nazimabad Karachi

2. 
M/s Glaxy Enterprises
NAME: S. Ikander
CNIC # 42391-831472-7
Address: Amn-e-Ilahi Leghari
Karachi