



**SECURITIES AND EXCHANGE COMMISSION OF
PAKISTAN**

T# 02/17-18

INVITATION TO BID

The Securities & Exchange Commission of Pakistan invites sealed bids from financially sound contractors registered with Income Tax and Sales Tax Departments for below:

Renovations and Supply & Fixing of Window Blinds/IT Mics. on floor at SECP, Karachi Office.

Bidding documents containing detailed terms and conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bid, evaluation criteria, clarification/rejection of bids etc. against above requirement(s) are available for the interested bidders from the undersigned and can also be downloaded from <https://www.secp.gov.pk/procurement/> free of cost.

The bids prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before Feb 08th, 2018 at 1500 Hrs and will be opened on the same day at 1530Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 021-99213423 /4 Office Hours (Monday to Friday excluding Public Holidays)

Deputy Director (Admin)

Terms and Conditions for Bids and Bidders

1. **Tender Identification Number: TENDER # 02/17-18**

2. The Securities and Exchange Commission of Pakistan (SECP), setup in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 is an apex regulatory authority mandated to regulate and supervise the Pakistani securities markets, corporate sector, insurance industry and non-banking financial sector etc.
3. The Securities and Exchange Commission of Pakistan invites sealed bids from well reputed and financially sound contractors registered with income tax and sales tax departments for **Renovations and Supply & Fixing of Window Blinds/IT Mics. on floor at SECP, Karachi Office.**

through :

SINGLE STAGE ONE ENVELOP METHOD.

4. **The Procurement Agency is:**

Securities and Exchange Commission of Pakistan
4th Floor, SLIC # 2, Wallace Road, Karachi.

5. **Pre Bid Meeting:** In order to obtain full understanding of the TORs/requirements, a meeting of the bidders is scheduled on **January 31st, 2018** at 1000Hrs at SECP Karachi Office. Those who wish to attend/ participate should inform the undersigned.
6. Bidders must visit renovation site before submitting their bids for the specific area as described on our website. The relevant details plus terms and conditions of the invitation may be obtained from the undersigned personally or by visiting the SECP website: <https://www.secp.gov.pk/procurement/>
7. The Commission does not pledge to accept the lowest bid and reserves the right of accepting full or part services offered by any bidder and bidders should supply the same at quoted rates.
8. SECP reserves the right to reject all bids and cancel this invitation at any stage of the bidding process. The right to accept or reject any offer without assigning any reason is hereby reserved. The decision of the Commission would be final and binding on all matters relating to this invitation.
9. Bid Validity period should be 150 days.
10. Bids should be accompanied with bid security (refundable) for an amount of equal to 2% of the total quoted price (Inclusive GST if applicable) in shape of either pay order, demand draft valid for not less than 06 months in favor of Securities and Exchange Commission of Pakistan, 4th floor, SLIC # 2, Wallace Road, Karachi.

Note: BOQ IT related items maybe quoted separately as per above bid security formula

11. If the bid is withdrawn before the expiry of its validity or the supply/services are not made/provided

within due date, the Earnest Money will be forfeited in favor of the Commission.

12. It is of utmost importance that bids should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be ignored.
13. The language of the bid is English and alternative bids shall not be considered.
14. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids
15. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the bids will not be entertained and may disqualify the original offer.
16. Prices quoted shall correspond to 100% of the requirements specified, and inclusive of all costs.
17. The rates must be quoted strictly in accordance with our documents and Annex(s). In the event of non-acceptance of offer no intimation will be given to the individual bidder.
18. In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes and selected service provider will have to provide the required services/equipment, if selected and declared as best evaluated bidder. In case selected bidder is not willing to supply on quoted amount then money submitted with the bid will be forfeited in favor of the Commission.
19. SECP shall disqualify a bidder if it finds at any time that the information submitted by the bidder concerning its qualification was false and materially inaccurate.
20. Bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted. Unsealed bids will not be entertained / received.
21. Place of destination is: **Securities and Exchange Commission of Pakistan**, 4th Floor, SLIC #2, Wallace Road, Karachi.
22. The envelopes shall bear the following additional identification marks:

Bid for: **Renovations and Supply & Fixing of Window Blinds/IT Mics. on floor at SECP, Karachi Office.**

Bidder Name: XYZ Firm
Attention:

Deputy Director (Admin)
Assistant Director Admin, 4th Floor, SLIC #2, Wallace Road, Karachi.

23. **The deadline for the submission of bids is:**

Date: Feb 08th , 2018

Time : 1500 Hrs.

24. **The bid opening shall take place at:**

Securities and Exchange Commission of Pakistan
4th Floor, 4th Floor, SLIC #2, Wallace Road, Karachi.

Date: Feb 08th , 2018

Time: 1530 Hrs

25. A statement **“(Do Not Open Before 1530 Hrs on Feb 08th , 2018)”** shall be clearly mentioned on the top of the sealed bid.
26. Bid qualifying all requirements and quoting lowest cost will be selected.
27. Bids received after the due date and time will not be entertained.
28. Only registered suppliers who are on Active Taxpayers list (ATL) of FBR are eligible to supply/goods services to the Commission.
29. If any supplier is not in ATL then his payment shall be stopped till he fills his mandatory returns and appears on ATL of FBR.
30. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, as applicable
32. Successful bidder would sign an agreement/contract with the Commission. However, SECP reserves the right to hire the services/purchase required items, by issuing a Purchase Order and to engage the selected bidder in an agreement/contract.
33. The Commission reserves the right to amend/change/revise the TOR's of invitation if deemed necessary. The successful bidder shall have to provide the services accordingly.

Note:

- **Attachment Details are as under**
 1. **TOR for Renovations and Supply & Fixing of Window Blinds/IT Misc. -Annex “A**
 2. **Sample of Agreement -Annex “B”**
- **If the above Terms & Conditions are acceptable then bids must be submitted well in time and according to the requirements as per details above.**

Terms of Reference

Annexure- A

Renovations and Supply & Fixing of Window Blinds/IT Mics. on floor at SECP, Karachi Office.

- Bidder must have at least 05 years of experience of renovation projects for corporate offices. The bidder should have relevant experience of renovation works of different projects measuring 1,200 sft area.
- Time of completion for the project will start from issuance date of work order, must be completed within the agreed time, and if not liquidated damages will be levied.
- The short listed Contractor will be bound to start work within one week of work order and also provide a work schedule of start and completion dates for each item/activity of the project.
- Rates quoted shall remain fixed for the whole project cycle. Each bidder will provide itemized rates against each item/job.
- Measurement book will be prepared by the contractor on completion of job and payment will be made based on the actual measurements.
- Please note that above mentioned plans & BOQ quantities may vary as per Commission's requirement arises time to time.
- Interested bidders must visit construction site before submitting their bids.
- Bidders not visiting the site for understanding the work before bid submission shall be rejected.
- 5% amount of Project value will be retained for Six months as "Retention Money".

- No mobilization advance will be paid.

Evaluation Criteria for Renovations and Supply & Fixing of Window Blinds/IT Misc.

- Bids will be evaluated on the basis of their technical & financial proposals, with the following percentage allocations.

	<u>Percentage</u>
Technical proposal	40
Financial Proposal	60

Total

100

Sr. No.	Technical Evaluation Criteria	Allocated Marks
1.	Similar Projects in Last five (5) Years: (Minimum 05 Projects):	10
	(02) Marks for each Project on the basis of confirmation from entities.	02 (each project)
1.1	Completed Project of 1,200 sq. ft. area or above	1
1.2	Completed Project of value of Rs.0.5 million or above	1
2.	Legal Entity/Registration with PEC:	10
2.1	Bidder is registered with PEC	10
3.	Satisfactory Certificate from Clients (Min. Two)	20
	Total Technical Marks allocated:	40

BOQ:

Sr No.	Description	Quantity
1	Wooden Partition made of ¾" Lasani MDF for workstation area including paint complete in all aspects Size: H6' L10'	Lump Sum
2	Wooden Shelves for Library Size: 7'x7', 8'x7'	04
3	Executive Table with Side rack Ash wood base with high gloss wooden polish Multipurpose design shall be used as a meeting table and officer table also. Size: L6' W36" Side rack size: L6' W18" H26" Side Rack with caster wheels	1
4	Manager Table 1 ½" thickness High Gloss Laminated Top Iron base galvanized rust proof PU coated color Size: L5' W32" High Gloss Laminated MDF Mobile Drawer with casters Mobile Drawer Size: W: 18" H26"	1

5	Sofas Synthetic Leather Single Seater	2
6	Office Chair Low Back (Staff)	8
7	Office Chair Low Back (Visitors)	6
8	Office Chair High Back	3
9	Workstations for officers Size: 4'x2' Mobile Drawer with casters Size: H26" W18" Wire conduit panel for each workstation Solid isolated partition in between workstations Laminated ¾" MDF Lasani top Iron base galvanized rust proof PU coated frame	8
10	Plant & Décor	Lumpsum
11	Lighting & Fixtures	Lumpsum
12	Electrical Points (KE and UPS) – complete installation with Sockets and covered wiring – 3 Pin Flat Socket	22 (Approx)
13	Cat 6-Data Ethernet Sockets-Network Points (I/O)- installation with proper structured cabling and testing Provision of uplink network cable connectivity from 5th Floor I.T. core switch to PLAD new location proper structured cabling	11 (Approx)
14	Rack Mountable Network Switch – 24 Port Gigabit Manageable Layer -2 switch with one year comprehensive warranty with 6U rack.	1
15	UPS with one year comprehensive onsite warranty (with complete installation including wiring , circuit breakers etc.) to support five desktop PCs, one Network Switch, one WIFI AP, one Access Control Device and one CCTV Camera (2KVA or more as per required workload)	1
16	Ceiling Mounted 2x2 Fans	4
17	AC Split Unit 2 Ton Inverter/Normal (separately to quote)	2
18	False Ceiling 2x2 Gypsum	1 100 Sqft
19	AC Ducting Piping/Installation	150 Rft (Approx)
20	Office Whitewash	3000 Sqft (Approx)
21	Glass Partition Frosting	100 Sqft

22	Window Blinds	170 Sqft
23	Supply & Installation of Porcelain Floor Tiles (Made in China)	1 100 Sqft (Approx)
24	Floor cleaning & Polish	1 100 Sqft (Approx)
25	Supply & Installation of Wooden Flooring	168 Sqft (Approx)
26	Supply & Installation of thumb impression access control device which should compatible and MUST be integrated with existing system installed in SECP	1
27	Camera Night Vision – Compatible with exist system	1

Note: Mention Warranty period on each item if applicable and above items any items may remove as per commission requirements.

1) Quoted rates shall be inclusive of all applicable taxes and detail of taxes included shall be mentioned.

(2) In case bidder has not given any details regarding taxes then quoted rates in the bid will be considered inclusive of all applicable taxes.

(3) Bid money of the total quoted cost against confirmed requirement at maximum quoted amount only be submitted.

(4) Note: BOQ IT/Access device/Camera related items maybe quoted separately as per above bid security formula

Annexure- B

AGREEMENT

This agreement ("Agreement") is made on this the —— day of ----- at Karachi

BY AND BETWEEN

Securities & Exchange Commission of Pakistan, a statutory body established in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 with its SRO Karachi office located at **SLIC # 2 , 4th floor Admin Dept, Wallace Road Off: I.I. Chundrigar Road , Karachi** (the "Commission", which expression shall, where the context so admits, include its successors in interest and permitted assigns) of the One Part

AND

(Name of Selected Supplier), having its (Address) (hereinafter referred to as "Contractor" which expression shall, where the context so permits, include its successors in interest and permitted assigns) of the OTHER PART

Commission and the Contractor shall hereinafter be referred to as the "Parties" collectively and the "Party" individually and interchangeably.

WHEREAS:

1. The Commission is desirous to Renovations and Supply & Fixing of Window Blinds/IT misc. on floor at SECP, Karachi Office located at SLIC Building No. 02 ("Premises").
2. The Commission for the execution of the works to be provided in pursuance of the documents ("Services") requires a Contractor.
3. The Contractor represents and warrants that it has the relevant expertise and adequate skills to provide the Services required by the Commission.
4. The Commission has approved and the Contractor has agreed for the provision and installation of all materials, labor and supervision to perform the Services described in attached schedule as mentioned in (BOQ/TORs) Annexure "A".

Now Therefore, it is Agreed Between The Parties as Follows:

The recital hereof shall form an integral part of this Agreement.

ARTICLE 1– DEFINITION AND INTERPRETATION

- 1.1 For the purposes of this Agreement, the following terms shall have the meaning set out herein, unless the context requires otherwise.
 - a. "Agreement" means this agreement **dated** _____ along with its Annexures and Appendices.
 - b. "Work plans and concept provided by or approved by the Commission for the Renovations and Supply & Fixing of Window Blinds on floor at SECP, Karachi Office, before start of Agreement, of the Premises set out generally as (LAYOUT/BOQ/TORs) **Annexure – A/B** hereto.
 - c. "Premises" means Karachi Office located at SLIC Building No. 02

- d. “Specifications” means the description of materials and details of supply and fixing of roll up blinds at floor(s) as outlined in (BOQ/TORs) Annexure “A” attached hereto and approved by the Commission.
 - e. “Services” bears the meaning attributed thereto in clause 2.1.
- 1.2 In this Agreement any reference to an Article, a Schedule or an Appendix shall be a reference to an Article, Schedule or Appendix of this Agreement.

ARTICLE 2 – SCOPE OF WORK

- 2.1 The Services under this Agreement is for the Contractor to Renovations and Supply & Fixing of Window Blinds on floor at SECP, Karachi Office as per BOQ/TOR’s, to provide complete works and conducting the actual work of the Premises. The Contractor shall guarantee that the materials being used are as per the Specifications, as mentioned in (BOQ/TORs). These are in accordance with the work plan /scope approved by the Commission. Besides the aforementioned, the Contractor shall ensure that all or any Services shall be in accordance with the approved (BOQ/TORs) Annexure-A/B and to the satisfaction of the Commission.

ARTICLE 3 – PRICE

- 3.1 In consideration of the satisfactory performance of Services by the “CONTRACTOR” of its obligations under this Agreement the Commission shall pay the Contractor total amount of **Rs. _____** Inclusive of all applicable taxes. All Services shall be executed / supplied as Turn Key Job as per (BOQ/TORs) Annexure “A/B”.
- 3.2 All payment will be subjected to withholding tax deductions at source as per law.
- 3.3 Any and all payments made under this Agreement shall be less any Government taxes, which the Commission is by law required to deduct.
- 3.4 All payments will be done upon actual measurement; however, overall quantities shall not exceed the quantities given in the TOR’s without written/ E-mail approval by the Commission’s representative up to the variation of 5% of total project value.

ARTICLE 4 – TERMS OF PAYMENT

- 4.1. No mobilization advance will be paid to the vendor and remaining payment will be processed after completion of the work based on actual measurement. Payment will be made after the satisfactory completion of the project as per agreement.

4.2. Final Payment:

a). After completion of the work, 5% percent of the total project value certified for payment based on the actual measurement book shall be retained by the Commission for three months as “Performance Guarantee”.

b). The quantity of work done (MB) will be verified by the representative of the Admin Deptt. of the Commission. Final bill will be supported by verified MB.

ARTICLE 5 – PERFORMANCE GUARANTEES

5. The Contractor shall ensure that only such materials as shall be of the respective kinds as per scope of work, and (BOQ/TORs) Annexure - “A/B”. Contractor will ensure that all material used for Renovations and Supply & Fixing of Window Blinds on floor at SECP, Karachi Office is fit for the purpose it is intended and is free from any defects. The Contractor shall arrange samples of all relevant materials to get its approval from the Commission.

5.1 The Services shall be completed and the Premises handed over to the Commission within a maximum period of 45 days.

ARTICLE 6 – ADDRESSES OF THE PARTIES

6.1 The authorized representatives of both the Parties along with their addresses are as follows.

Commission: Securities& Exchange Commission of Pakistan, SLIC building, Karachi
Pakistan

Attention: **Mr.Sajjad Ahmed**
Deputy Director (Admin)

Contractor: _____

Attention: _____

ARTICLE 7

TERMINATION BY THE CONTRACTOR

If the Coordinator fails to issue a payment certificate for a period of thirty days through no fault of the Contractor, or if the Commission fails to make payment thereon for a period of fifteen days from issuance of a payment certificate, the Contractor may, upon thirty days' written notice to the Commission, terminate the Agreement, provided however, that the Commission shall first have an opportunity to remit such payment within fifteen days period following written notice.

TERMINATION BY THE COMMISSION:

If the Contractor defaults or neglects to carry out the Work in accordance with this Agreement along with the Annexure or fails to perform any provision of the Agreement, the Commission may, after fifteen days' written notice to the Contractor and without prejudice to any other remedy; the Commission may have, make good such deficiencies and may deduct the cost thereof from the payment then or thereafter due the Contractor or, at the Commission's option, may terminate Contractor's work under the Agreement and take possession of the Premises and of all materials, equipment, tools, and construction equipment and machinery thereon owned by the Contractor and may finish the Work by whatever method the Commission may deem expedient, and if the unpaid balance of the Agreement exceeds the expense of finishing the Work, such excess amount shall be paid to the Contractor, but if such expense exceeds such unpaid balance, the Contractor shall pay the difference to the Commission. These rights and remedies are in addition to any right to damages or other rights and remedies available under the law.

ARTICLE 8 – DISPUTE RESOLUTION

- 8.1 **Amicable settlement.** The Parties shall use their best efforts to amicably settle all disputes arising out of or in connection with this Agreement.
- 8.2 **Dispute settlement.** Any dispute between the Parties arising under this Agreement, which cannot be amicably settled within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement, may be submitted by either Party for settlement in accordance with the provisions of the Arbitration Act, 1940 (Act No. X of 1940). Any Services to be performed under the Agreement shall, if reasonably practicable, continue during the arbitration proceedings and no payment due to or by the Commission shall be withheld on account of such arbitration proceedings.
- 8.3 The matter shall be referred to arbitration by appointment of one arbitrator by each Party and then by appointment of an umpire by the appointed arbitrators.
- 8.4 The seat of arbitration shall be Karachi, Pakistan and the language of arbitration shall be English.
- 8.5 The award of the arbitrators shall be final and binding on the Parties. However, the arbitrators shall not make an award which shall not conform to this Agreement.

ARTICLE 9 - MISCELLANEOUS

- 9. The Contractor shall make its own arrangements for the engagement of all staff and labor necessary for the fulfillment of its obligations under this Agreement, and for their payment, feeding and transport, Whereas Commission allows the Labor to work for 24 hours a day on weekends. Contractor's labor will not be allowed to stay at the Premises. Contractor can perform work on daily basis for 24 hours a day.
- 9.1 Contractor agrees to protect, indemnify, defend and hold harmless the Commission, its Chairman, Commissioners and employees from any claims, demands or litigation arising out of the

performance of Services by the Contractor or the Contractors' staff, labor or its employees under this Agreement including but not limited to monetary loss, personal injury or death.

- 9.2 The Contractor shall maintain confidentiality in all matters arising out of this Agreement and which are not in the public domain for a period of five (5) years from the date of execution of this Agreement. The Contractor shall deliver to the Commission all relevant warranties (wherever applicable) for equipment upon handing over of the Premises.
- 9.3 Measurement book will be prepared by contractor duly signed by Commission's representative.
- 9.4 Any changes or alternations in the plan or material etc. will be obtained in writing from Project Coordinator.

ARTICLE 10 – ACTIONS ON BEHALF OF COMMISSION

- 10. The Contractor shall take no action on behalf of the Commission in the performance of Services under this Agreement or conduct any operations relating thereto that would subject either Party to liability or penalty under any law, rules, regulations, or decrees by any Court, Government or Authority.

ARTICLE 11 – FORCE MAJEURE

- 11. Neither Party shall make claim against the other Party or be deemed to be in breach of Agreement where such failure or omission is caused by Force Majeure. Force Majeure shall include, but not be limited to, Acts of God, war (declared or undeclared), insurrection, acts of terrorism, acts of government or government bodies (including legislative bodies, courts and executive officers of agencies), unusually severe weather during the period in question. Or any other similar matters beyond the control of or which could not have been reasonably foreseen and / or avoided by the Party affected.

ARTICLE 12 – ENTIRETY AND COUNTERPARTS

- 12. This Agreement including any supplement and all Appendices and Annexures hereto constitute the entire Agreement between the Parties with respect to the subject matter hereof and shall supersede all promises and representations made by one Party to the other concerning the obligations to be performed hereunder. This Agreement may not be discharged, released, supplemented, amended or modified in any manner except by an instrument in writing signed by a duly authorized representative of both the Parties.
- 12.1 This Agreement shall be executed in two counterparts, both of which shall be deemed original.

ARTICLE 13 – RELATIONSHIP

The Parties hereby agree that no terms of this Agreement shall be construed as to portray an employer-employee relationship between the Parties and that both the Parties are acting independently and at their discretion.

ARTICLE 14 – APPLICABLE LAW AND JURISDICTION

- 14.1 This Agreement is governed by the laws of the Islamic Republic of Pakistan.
- 14.2 Disputes arising out of this Agreement are subject to the exclusive jurisdiction of the courts of Islamabad, to which the Parties irrevocably submit.

ARTICLE 15 – PROJECT COORDINATOR

The Commission designates Mr. Sajjad Ahmed Deputy Director as Project Coordinator; Coordinator will provide general administration of the Agreement/project and will be the Commission's representative during construction and until issuance of the final Certificate for Payment. The Coordinator shall at all times have access to the Work wherever it is in preparation and progress. The Coordinator will make periodic visits to the Premises to determine in general if the Work is proceeding in accordance with the agreed terms. On the basis of on-site observations, the Coordinator will keep the record of the progress of the Work. The Coordinator will not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, and will not be responsible for the Contractor's failure to carry out the Work in accordance with the agreed terms. Based on such observations and the Contractor's applications for Payment, the Coordinator will determine the amounts owing to the Contractor and will issue Certificates for Payment. The Coordinator will be, in the first instance, the interpreter of the requirements of the Agreement and relevant documents. For payment of the invoices, approval/verification of the Coordinator shall be necessary and no payment shall be made in the absence of such approval/verification as mentioned in Article 4 of this Agreement. The Coordinator will have authority to reject Work not conforming to the Agreement and the relevant documents.

ARTICLE 16 – ACCEPTANCE OF THE WORK:

The Contractor shall correct any Work that fails to conform to the requirements of the Agreement and the relevant documents where such failure to conform appears during the progress of the Work, and shall remedy any defects due to faulty materials, equipment or workmanship which appear within a period of three months from the Date of Final Settlement of the Agreement or within such longer period of time as may be prescribed by law or by the terms of any applicable special guarantee required by the Agreement and the relevant documents. The provisions of this Article apply to Work done by Subcontractors as well as to Work done by direct employees of the Contractor, and are in addition to any other remedies or warranties provided by law. No waiver of any breach of this Agreement by the Commission or anyone acting on Commission's behalf shall be held as a waiver of any other subsequent breach thereof. Contractor agrees to guarantee all work under this Agreement for a period of three months from the date of work competition intimation from the contractor to the Commission. If any unsatisfactory condition or damage develops within the time of this guarantee due to materials or workmanship that are defective, inferior, or not in accordance with the Agreement, as reasonably determined by the Commission or the Coordinator, then the Contractor shall, when notified by the Commission or Coordinator in this behalf, immediately place such guaranteed Work in a condition satisfactory to the Commission.

ARTICLE 17 - SPECIAL/MISCELLANEOUS PROVISIONS:

Each Party hereto agrees to cooperate in all reasonable respects necessary to consummate the transactions contemplated by this Agreement, and from time to time to do such acts and things and execute and deliver such documents and instruments as may reasonably be required in order to implement the transactions contemplated hereby. Each Party hereto agrees to cooperate in the

execution of subsequent Addenda, or to re-execute an amended version of this Agreement, in the event that a Party discovers: 1) a clerical error; or 2) a misinterpretation of the law; or 3) an error as to form; when such error(s) obviate or hinder the consideration, performance, or enforcement of this Agreement.

This agreement is governed by the laws of the State of Pakistan and any action to enforce any of the provisions, obligations or covenants of this agreement shall be commenced only in a court of proper jurisdiction in Islamabad.

The rights and remedies available under this agreement shall be in addition to any rights and remedies allowed by any other law for the time being in force in Pakistan.

No failure to enforce any provision of the agreement on account of any breach thereof shall be considered as a waiver of any right to enforce provisions of this agreement concerning any subsequent or continuing breach.

If any provision of this Agreement is declared by any court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining provisions. On the contrary, such remaining provisions shall be fully severable, and this Agreement shall be construed and enforced as if such invalid provisions never had been inserted in this Agreement.

ARTICLE 18 – STAMP DUTY

This Agreement shall be stamped in accordance with Stamp Act, 1899.

ARTICLE 19 – Changes in the work

The Commission without invalidating the Agreement may order changes in the work consisting of any additions, ~~deletions~~ or modifications. All such changes in the work shall be authorized by written change order signed by the Project Coordinator. The payment terms and Agreement timeline can only be changed by Change Order signed by the Coordinator. The cost or credit to the Commission, if any, from a change in the work shall be determined by unit prices if specified in the Agreement documents or by mutual agreement.

In witness hereof the Parties have executed this Agreement on the date abovementioned.

M/s

SECP:_____

NIC:

NIC:

Date:

Date:

WITNESS:

1) _____

1) _____

2) _____

2) _____

- **The above is a sample agreement it may vary/modified/alter.**