



**SECURITIES AND EXCHANGE COMMISSION OF
PAKISTAN**

T# 01/19-20

Invitation to Bid

The Securities and Exchange Commission of Pakistan invites sealed bids from suppliers, contractors registered with Income Tax and Sales Tax Departments and who are on Active Taxpayers List of the Federal Board of Revenue/Relevant Tax Authority for following requirement:

Renovation Works at SECP, Multan Office

Interested bidders may get bidding documents containing detailed terms and conditions, method of procurement, procedure for submission of bids, bid security, bid validity, date and location for opening of bids, bids evaluation criteria, clarification/rejection of bids etc. from the undersigned free of cost and can also be downloaded from <https://www.secp.gov.pk/procurement/>

Bids prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before April 16, 2020 at 1430Hrs and will be opened on the same day at 1500 Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 042-99204962-4 (Ext-53) (Monday to Friday excluding Public Holidays)

**Management Support (Admin)
Associate House, 3rd & 4th Floor,
7-Egerton Road, Lahore**

Terms and Conditions for Bids and Bidders

Tender Identification Number: T# 01/19-20

1. The Securities & Exchange Commission of Pakistan invites sealed bids from suppliers, contractors registered with income tax and sales tax departments and who are on Active Taxpayers List of the Federal Board of Revenue/Relevant Tax Authority for following requirement:

Renovation Works at SECP, Multan Office.

through

SINGLE STAGE ONE ENVELOP METHOD.

2. **The Procurement Agency is:**

Securities and Exchange Commission of Pakistan

Company Registration Office

Associate House, 3rd & 4th Floor,

7-Egerton Road, Lahore

Tel: PABX: +92 [42] 99204962-66 [53] | FAX: +92 [42] 99202044

3. Relevant details plus terms and conditions of the invitation may be obtained from the undersigned personally free of cost or by visiting the SECP website: <https://www.secp.gov.pk/procurement/>
4. The bid validity period shall be 150 days.
5. In order to obtain full understanding of the TORs, interested bidders may visit site and for exact measurement and understanding of actual work required from 10 am to 04 PM during working days.

Contact Person for Multan Office:

Nasir Butt

Contact # 0333 6107773

63-A, 2ND FLOOR, NAWA-I-WAQT BUILDING, ABDALI ROAD, MULTAN.

6. SECP reserves the right to reject all bids and cancel this invitation at any stage of the bidding process.
7. The amount of the bid and bid security shall be in Pak rupees.
8. The bids should be accompanied by bid security (refundable) for an amount equal to 2% of the total quoted price (inclusive GST, if applicable) in shape of either pay order, demand draft in favor of **Securities and Exchange Commission of Pakistan.**
9. Bids not accompanied by bid security or with less amount of bid security will be rejected.
10. The bid security of successful bidder (s) will be retained and that of other bidders will be returned after award of contract.
11. In case any bidder submits more than one option against this invitation then bid security shall be submitted against highest quoted option.
12. If the bid is withdrawn after opening of bids and before the expiry of its validity or the supply/services are not made/provided within due date, the bid security will be forfeited in favor of the SECP, Islamabad.

13. 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.
14. The language of the bid is English and alternative bids shall not be considered.
15. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
16. The prices quoted shall correspond to 100% of the requirements specified. 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.
17. The rates must be quoted strictly in accordance with our documents and Annex(s).
18. Discounts (if any) offered by the bidder shall be part of the bid.
19. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of quoted price shall be clearly mentioned.
20. 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 lowest evaluated bidder. In case selected bidder is not willing to supply on quoted amount then bid security submitted with the bid will be forfeited in favor of the Commission.
21. All items contain installation and commissioning and end user orientation which is responsibility of the supplier (where applicable and if support is not provided by the Principal).
22. The equipment supplied must be duty paid in respect of all applied duties and taxes. (if applicable)
23. The end user warranties and end user support services will be in the name of SECP for all equipment delivered.
24. Bidder must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business.
25. **Bidder must submit following undertakings on stamp paper, failing which the bid shall be rejected:**
 - a) **That the documents/details/information submitted is true and liable to be rejected if proven false and in that case legal action is liable on that bidder.**
 - b) **That the bidder has never been blacklisted by any National / International organizations.**
25. Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR are eligible to provide services to the Commission. Bids of all those bidders who are In-Active on ATL on the date of bid opening shall be rejected.
26. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
27. Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The lowest evaluated bidder shall be responsible of the quoted tax in its bid and any demand from tax authorities shall be payable by that bidder.
28. If any supplier/service provider is not in ATL at the time of payment then his payment shall be stopped till he files his mandatory returns and appears on ATL of FBR.
29. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, as applicable.

30. The bids received after the due date and time will not be entertained.
31. SECP shall disqualify any bidder if it finds at any time that the information submitted by the bidder is false and materially inaccurate.
32. Bidders do not have the option of submitting their bids electronically.
33. Telegraphic and conditional bids will not be accepted.
34. Unsealed bids will not be entertained /received.
35. Sealed bids may be dropped in the tender drop box placed at Associate House 4th Floor
7-Egerton Road, Lahore
36. Place of bid destination is:

Securities and Exchange Commission of Pakistan

Company Registration Office

Associate House, 3rd & 4th Floor,

7-Egerton Road, Lahore

Tel: PABX: +92 [42] 99204962-66 [53] | FAX: +92 [42] 99202044

37. The envelopes shall bear the following additional identification marks:

Bid for: **Renovation Works at SECP, Multan Office**
Bidder Name: **XYZ**
Attention: **Umer Haider**
Company Registration Office Associate House,
3rd & 4th Floor, 7-Egerton Road, Lahore

38. **The deadline for the submission of bids is:**
Date: April 16, 2020
Time: 1430 Hrs.

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

Securities and Exchange Commission of Pakistan

Company Registration Office

Associate House, 3rd & 4th Floor,

7-Egerton Road, Lahore

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Date: April 16 2020

Time: 1500 Hrs

40. A statement **“(Do Not Open Before April 16, 2020 at 1500Hrs.)”** shall be clearly mentioned on the top of the sealed bid.
41. Successful bidder for Renovation work 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 or to engage the selected bidder in an agreement/contract.

Note:

Attachment Details are as under		
1.	Terms of References	(Annex “A”)
2.	Evaluation Criteria	(Annex “B”)
3.	Documentary Evidence Form	(Annex “C”)
4.	Sample Contract for Renovation for Multan office	(Annex “D”)

- If the above Terms & Conditions are acceptable then bids must be submitted ~~wd~~ in time and according to the requirements as per details above.

**TERMS OF REFERENCE - RENOVATION WORKS FOR TOILET-PANTRY BLOCK AT SECP
MULTAN**

	Description	Unit	Qty	Rate (Applicable taxes)	Amount
A	CIVIL WORKS				
1	Dismantling / Removal Works.				
	Dismantling / Removal of existing Block/Brick masonry, ceiling, sub floor cutting, chipping of plaster. Where required, Doors & windows with frame in any shape, mosaic skirting, Dado & all sanitary fixtures, water & drainage line, entire electrical wirings, disposed off useless materials/debries outside the municipal limits and stack useable materials. complete in all respect.	L/S	1		
2	Plain cement Concrete				
	Providing, laying, average 2" thick Flooring (1:3:6) of 1250 psi compressive strength under any type of flooring using best Quality OPC/Sulphate Resistant cement and local approved quality sand and crushed stone, form work and its removal, with necessary arrangements where required excluding base of tiles complete in all respects as per approval of committee Cement: Lucky ,D.G Khan, Bestway Sand: Hyderabad Bolari /Malir River/Hub Fine Sand: Sakhi Sarwar,Coarse Sand: Crush: Sargodha	CFT	150		
3	R.C.C Lintels/R.C.C Beams				
	Providing & Laying Concrete 1:2:4 of 3000 psi compressive strength using hot deformed billet steel bar as per ASTM A615 (yield strength 60,000 psi) 2 x 1/2" dia bars at top & bottom with 3/8" dia steel bars steel @ 8" c/c, as stirrups , including form work & its removal where required.	CFT	5.00		
4	Block / Brick Masonary works.				
	Providing & laying Block / Brick masonry walls including racking of joints with 1:4 cement sand mortar, the job includes Two 3/8" dia steel bars of 2'-0" length on both sides of wall at every 3'-0' ft height for anchoring of masonry with the sides. complete in all respect as per drawing, specifications, to the satisfaction of committee				

a	4.5" thick Brick Masonry (First class Bricks)	SFT	325.00		
b	9" thick Brick Masonry (First class Bricks)	SFT	65.00		
5	Plaster Works.				
	Providing & laying 3/4" thick cement sand plaster (Internal) with 1:4 cement sand mortar on walls, columns, beams, using best quality O.P.C, smooth trowel finish complete in all respect. (This includes all the base plaster require for making diagonal and alignment for the existing walls) as per satisfaction of committee	SFT	780.00		
6	Ceramic Tiles				
a	Providing / Laying wash room tiles (9"x17" for floor & walls (Master brand or Equivalent) as per approved shade & layout pattern with 2" thick base concrete including grouting of joint with matching grout material of Stile, complete in all respect as per satisfaction of committee	SFT	700.00		
b	Providing / Laying Pantry tiles (9" x 17" for floor & walls (Master brand or Equivalent) as per approved shade & layout pattern with 2" thick base concrete including grouting of joint with matching grout material of Stile, complete in all respect as per satisfaction of committee	SFT	250.00		
7	Marble				
	Providing & fixing pre polished 3/4" thick Marble Top quality with approved size and shade over 2" thick pre cast RCC slab including 1/2" thick gola, grouting and jointing including cost of cutting of marble for basin and sink bowl including filling with silicone around joint of marble complete in all respect as per satisfaction by the committee.(Including Cost of RCC shelf)				
a	Pantry Counter Top Cherry Pink or Equivalent	Sft	16.00		
b	Toilet Counter Top Cherry Pink or Equivalent	Sft	18.00		
8	Paint				
	Providing and applying, 3 coats of ICI Matt Finish Enamel Paint BERGER or Kansai equivalent Paint of approved color and shade, at any floor & at any height over one coat of primer and making smooth and even surface by applying ICI Paintex base filling as per specifications, to surface of walls, complete in all respects as specified and as approved by the committee.	SFT	1200.00		

9	Wood Works.				
	Wooden Doors (All doors)				
a	Providing and fixing 1.5" thick Solid core commercial ply veneer flush door shutters with solid Wood frames 2"x7" solignum painted 2"x5/8" architectural beading 1-1/2x3/8" wood lipping, vision panel, approved quality of oxidized brass hinges, brass screw, tower bolts, imported stainless steel locks and kick plates and other hardware of brass including iron hold fasts, and 3 coats of matching Lacquer polish on lipping and door frame.				
b	Wooden Door with Vision Panel and S.S handle lock and door closer.	SFT	63.00		
c	Wooden door without vision panel and with S.S round knob lock door.	SFT	35.00		
d	Pantry Cabinet. (Lower Unit)				
	Providing, fabricating and fixing in position pantry cabinets 24" deep 32" high consisting of 3/4" thick laminated board on front shutter and drawers internal box and shelves molding 1/2"x3/4" including nails, screws, bolts, imported hinges, catchers, locks, handles, (Imported Brands) 3 coat of sprit polish of matching shade on wood lipping and wood preservative treatment including complete in all respects as directed by the committee. (Including cost of Anti-Termite treatment)	SFT	42.00		
e	Pantry Cabinet (Upper Unit)				
	Providing, fabricating and fixing in position pantry cabinets 12" deep and 24" high (Hanging) consisting of 3/4" thick laminated board on front shutter and drawers, internal box and shelves molding 1/2"x3/4" including nails, screws, bolts, imported hinges, catchers, locks, handles, (Imported Brands) 03 coat of sprit polish of matching shade on beech wood lipping and wood preservative treatment complete in all respects as directed by the committee. (Including cost of Anti-Termite treatment)	SFT	16.00		
	Frosting Paper on External Glass as directed by the committee.	SFT	325.00		
11	Mirror	SFT	32.00		
	Providing & Fixing Mirror glass 4' x 4' with SS supported studs will all fittings complete in all respect.				

12	PLUMBING WORKS				
	Providing and fixing Sanitary ware of Porta make with all Sanitary fittings of Grohe or equivalent make including Muslim shower, Double Bib Cock, Towel Rail, Soap dish, Coat Hook & Toilet paper holder etc. complete in all respect or as directed by the committee				
i	Indian Water Closet with Muslim Shower and Double Bib Cock complete in all respect.	No	2.00		
ii	European Water Closet with Muslim Shower and Double Bib Cock complete in all respect.	No	1.00		
iii	Counter Top Porta vanity wash basin with Grohe Mixer complete in all respect.	No	2.00		
iv	Pedestal Porta wash basin with Grohe Mixer complete in all respect. (If Required)	No	1.00		
v	Grohe Muslim Shower including Double Bib Cock complete in all respect (If additional required)	No	1.00		
vi	Grohe Chromium Plated Bib Tap complete in all respect (If required)	No	1.00		
vii	Grohe Set of Towel bar, Soap dish, Paper holder complete in all respect.	job	2.00		
viii	Costa Sink Mixer complete in all respect (If required)	job			
ix	Floor Drain complete in all respect (Multi floor Trap).	No	10.00		
x	Kitchen Sink Bowl with wall mounted Grohe Costa Mixer and other fitting complete in all respect.	No	1.00		
xi	Providing and fixing complete plumbing system by best quality UPVC, PPR piping complete in all respect including connection from main source and main sewerage. As directed by committee				
xii	Kitchen	job	1.00		
xiii	Toilets	job	3.00		
xiv	4" Dia UPVC pipe for drainage & Rain water complete in all respect.	Rft	150.00		
xv	32mm PPRC pipe for water supply complete in all respect.	Rft	325.00		
13	ELECTRICAL WORKS				
a	Supply & installation of wiring of light point with 3x 1.5 sq.mm single core PVC insulated copper conductor cable in 20 mm dia of PVC conduit in slab, wall, floor or on surface mounted completed in all respect	Nos.	5.00		

	from switch to point. As directed by committee.				
b	Same as item # 1 but point to point	Nos.	5.00		
c	Same as item No. 01, above but, exhaust fan point, or bracket fan complete in all respects.	Nos.	4.00		
d	Providing & Installation of 12" size exhaust fans with louvers. (GFC / Pak Fan or Equivalent)	Nos.	4.00		
e	Providing & installation of gang switch CLIPSIL or Equivalent make with 16 SWG sheet steel box mounted concealed surface.				
	1 Gang 10A	Nos.	1.00		
	2 Gang 10A	Nos.	2.00		
	3 Gang 10 A	Nos.	1.00		
	4 Gang 10 A	Nos.	2.00		
	5 Gang 10 A	Nos.	1.00		
f	Providing, wiring & circuits for light points from distribution board to respective switch boxes as shown on the drawings wired with 3x2.5mm ² S/C copper conductor PVC insulated cable in 25mm dia PVC conduit or PVC channel at slab/wall/column, complete with all conduit & wiring accessories. As directed by Committee.	Nos	5.00		
g	Providing & wiring of 15 Amps 3 pin power socket outlet wired with 3x4mm ² S/C PVC insulated copper conductor cable in 25mm dia PVC conduit or PVC duct recessed in wall/floor, complete will all conduit & wiring accessories as directed by committee.	Nos	2.00		
h	Same as item 8 but outlet to outlet	Nos	1.00		
i	Provision, Installation & connections of CLIPSAL or equivalent make 15 Amps, round 3 pin simplex socket outlet complete with appropriate size 1.5mm thick sheet steel back box recessed in wall.	Nos.	3.00		
j	Providing and Installation of following Lighting Fixtures including all accessories complete in all respects				
	OSAKA or equivalent brand LED round slim Panel 12W	Nos.	7.00		
	OSAKA or equivalent brand LED Integrated tube light 16W	Nos.	2.00		
	Total Cost for Renovation				

Requirements: (Proof/supporting documents needs to be enclosed for the evaluation)

- Technical specifications along with brochures of the quoted equipment with make/model proposed to be supplied.
- Quantities mentioned may increase or decrease.
- Bid security of successful bidder will be retained on a/c of Performance Guarantee.
- Bid security/Performance Guarantee will be released after completion of 03 months after completion of work
- The Services shall be completed and the Premises handed over to the Commission within the agreed period of 30 days In case of late delivery, late delivery (LD) charges equivalent to 1% (of the PO/contract Value) per week of pending works/supplies shall be imposed and deducted from the payment. However, imposed penalty shall not exceed 10% of the PO/contract value.
- Details of after sales services of the quoted item (s) where applicable must be provided.
- INTERESTED BIDDER SHOULD QUOTE FOR ALL ITEMS MENTIONED ABOVE.
- In case any bidder submits an incomplete bid i.e. all the items are not quoted, then its bid shall be rejected.
- Any equivalent product may be quoted where brand names have been mentioned.
- Bid found in compliance to the requirements and quoting lowest “Total Cost for Renovation” shall be selected.
- Payment would be made on COMPLETION and as per actual measurements and delivery.

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.

Note:

- Invoice will be verified and paid based on actual measurement and quantity.
- No mobilization advance will be paid.
- The contractor shall ensure safety of its staff and will provide necessary equipment's.

Evaluation Criteria

Bidders will be evaluated on following basis:

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 2,000 sq. ft. area or above	1
1.2	Completed Project of value of 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

- Bidder securing 20 marks out of 40 shall only be considered qualified for financial evaluation. Qualified bidder quoting lowest price shall be selected for the required services.

DOCUMENTARY EVIDENCE

Name of the Bidder: _____

Bid against Reference No: _____

Date of opening of Bid: _____

Documentary evidence for determining eligibility of the bidders & evaluation of bids. Bidders should only initial against those requirements that they are attaching with the form. **Bidders are required to mark page number on each page of the bid and mention the exact page number of relevant documents in the table below.** Bidders are advised to attach all supporting documents with this form in the order of the requirement.

S#	Required Documentation	Signature of Bidder	Supporting Document's Name	Page Number in the Bid.
1	NTN Certificate			
2	GST Certificate			
3	Availability on Active Tax Payers List of FBR			
4	Registration/Incorporation/Business Certificate			
5	Affidavit(s)			
6	Bid Bond/Security (As applicable)			
7	Bid Validity period of 150 days (As applicable)			
8	Original Bidding documents duly signed/ stamped			
9	Contact Number and Email Address.			

Annexure-C

SAMPLE AGREEMENT

This agreement ("Agreement") is made on this day of----- at Multan.

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 company registration office located at **63-A, 2ND FLOOR, NAWA-I-WAQT BUILDING, ABDALI ROAD, MULTAN** (the "Commission", which expression shall, where the context so admits, include its successors in interest and permitted assigns) of the One Part

AND

XYZ a company incorporated under the Companies Ordinance, 1984 having its registered office at -

----- (the "Agreementor" which expression shall, where the context so admits, include its successors in interest and permitted assigns) of the other part;

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

WHEREAS:

1. The Commission is desirous to renovate its 02 wash rooms and 01 kitchen situated at its Multan office ("**Premises**").
2. The Agreementor represents and warrants that it has the relevant expertise and adequate skills to provide the Services required by the Commission.
3. The Commission has approved and the Agreementor 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**".
4. The Agreementor represents that it can execute the same as per Specifications in (BOQ/TORs) Annexure "A" and to complete the work renovating the Premises on the terms and conditions set out hereunder.

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 Annexure and Appendices.
 - b. **“Design”** means the basic Design and concept provided by or approved by the Commission for the renovation, of the Premises set out generally as (LAYOUT/BOQ/TORs) **“Annexure – A”** hereto.
 - c. **“Premises”** means SECP 02 wash rooms and kitchen situated at its Multan office **63-A, 2ND FLOOR, NAWA-I-WAQT BUILDING, ABDALI ROAD, MULTAN**
 - d. **“Specifications”** means the description of materials and details of renovation work 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 – OBJECT OF THIS AGREEMENT AND SCOPE OF WORK
OF AGREEMENTOR**

- 2.1 The Services under this Agreement is for the Agreement or to renovate 02 washrooms & kitchen in SECP Multan office as per approved Design (Annex-A)
- 2.2 In case of any additional item proposed / made by the Client to the scope and price will be adjusted accordingly and signed by both the Parties based on the existing Agreement and market price on that time as guideline.

ARTICLE 3 – PRICE

- 3.1 In consideration of the performance by the “AGREEMENTOR” of its obligations under this Agreement to the satisfaction of the Commission, the Agreement price (“Price”) to be paid to the Agreementor shall be **Rs. _ /-** (Rupees 00000 Only, Inclusive of all Applicable Govt Taxes and duties but not limited to excise duty, Sales tax, or any other taxes or levies). All Services shall be executed / supplied as one Job as per (BOQ/TORs) “**Annexure -A**” and design layout as per design provided by the/Commission”.
- 3.2 All payment will be subjected to withholding tax deductions at source as per regulations, if relevant.
- 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.

ARTICLE 4 – TERMS OF PAYMENT

- 4.1 The Agreementor shall provide Bid Security to the satisfaction of the Commission.
- 4.2 No advance payment will be made to agreementor. The agreed amount shall be paid to the agreementor after the completion of work after submission of invoice.
- 4.3 The quantity of work done will be verified by Client/Commission. Final bill will be supported by verified measurement of the actual work done.
- 4.4 Invoice being submitted to the Commission shall cleared within specified time period of the Finance deptt of commission of their submission, exclusive of dates of submission and payment.

ARTICLE 5 – PERFORMANCE GUARANTEES

5. The Agreementor shall ensure that only such materials as shall be of the respective kinds described in the design and (BOQ/TORs) “**Annexure - A**” shall be approved and only such workmanship as conforms with the Design. Agreementor will ensure that all material used for renovation is fit for the purpose it is intended, is free from defects. The Agreementor shall arrange samples of all relevant materials and get its approval from the Client/ Commission.

purpose it is intended, is free from defects. The Agreementor shall arrange samples of all relevant materials and get its approval from the Client/ Commission.

- 5.1 The Services shall be completed and the Premises handed over to the Commission within the agreed period of 30 days (with best possible try to complete the work early) from the completion date of the Agreement, however, the Commission shall have a right to make deduction equivalent to 1% (of the PO/contract Value) per week or pending works shall be imposed and deducted from the payment. However, imposed penalty shall not exceed 10% of the PO/contract value.
- 5.2 If the project could not be completed in maximum two weeks from the execution date of the Agreement due to delay of payments, approvals or any other reason caused by the Commission, then the charge specified in Article 5.1 shall be waived off.

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
Atten:

Agreementor:

Attention:

ARTICLE 7

TERMINATION BY THE AGREEMENTOR

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

TERMINATION BY THE COMMISSION:

If the Agreementor defaults or neglects to carry out the Work in accordance with the AgreementAgreementScope of work or fails to perform any provision of the AgreementAgreement, the Commission may, after Seven days' written notice to the Agreementor and without prejudice to any other remedy Commission may have, make good such deficiencies and may deduct the cost thereof from the payment then or thereafter due the Agreementor or, at Commission's option, may terminate Agreementor's work under theAgreement Agreementand take possession of the site and of all materials, equipment, tools, and construction equipment and machinery thereon owned by the Agreementor and may finish the Work by whatever method Commission may deem expedient, and if the unpaid balance of the Agreement Sum exceeds the expense of finishing the

Work, such excess shall be paid to the Agreementor, but if such expense exceeds such unpaid balance, the Agreementor shall pay the difference to the Commission. These rights and remedies are in addition to any right to damages or other rights and remedies allowed by 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 a sole arbitrator as agreed by both Parties.
- 8.4 The seat of arbitration shall be Islamabad, Pakistan and the language of arbitration shall be English.
- 8.5 In case the Parties do not agree to the appointment of arbitrator, the same shall be appointed by the court of competent jurisdiction.
- 8.6 For the purposes of this Agreement, the Parties irrevocably submit to the jurisdiction of the courts of Islamabad.

ARTICLE 9 - MISCELLANEOUS

9. The Agreementor 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 to work Labor after office hours 1700hrs and on weekends.
- 9.1 Agreementor agrees to protect, indemnify, defend and hold harmless the Commission, its Chairman, Commissioners and employees from any claims, demands obtained by the Agree mentor's staff, labor or its employees, on account of personal injury or death or any third-party claim.
- 9.2 The copyright of all document prepared by the Agreementor in connection with the Agreement rests with the Commission. The Agreementor shall not be entitled either directly or indirectly to make use of these documents for carrying out work other than that required by the terms of this Agreement.
- 9.3 The Agreementor shall maintain confidentially 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 Agreementor shall deliver to the Commission all as built drawings and relevant warranties (wherever applicable) for equipment upon handing over of the Premises.
- 9.4 Commission shall be responsible to pay all the Utility Bills (Electricity or Backup and water supply etc.) of the Premises for the whole time period of renovation which shall not be misused by the Agreementor or its personnel.
- 9.5 Two weeks are inclusive of all gazette holidays.
- 9.6 Lead time items procurement will be done well in time.
- 9.7 Any changes alternation in plan or material etc will be obtained in writing from Client/commission.

ARTICLE 10 – ACTIONS ON BEHALF OF COMMISSION

10. The Agreementor 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, regulation, or decrees by any 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 terrorists, acts of governments 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 – ACCEPTANCE OF THE WORK:

The Agree mentor shall correct any Work that fails to conform to the requirements of the Agreement Scope of work 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 one year 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 Scope of work. The provisions of this Article apply to Work done by Sub Agreementors as well as to Work done by direct employees of the Agreementor, and are in addition to any other remedies or warranties provided by law. No act of the Commission or the Coordinator, either in superintending or directing the Work, or any extension of time for the completion of the Work, shall be regarded as an acceptance of such Work or any part thereof, or of materials used therein, either wholly or in part. Acceptance shall be evidenced only by the final certificate of the Commission or Coordinator in this behalf. Before any final certificate shall issue, Agreementor shall execute an affidavit on the certificate that it accepts the same in full payment and settlement of all claims on account of Work done and materials furnished under this Agreement, and that all claims for materials provided or labor performed have been paid or set aside in full. No waiver of any breach of this Agreement by the Commission or anyone acting on Commissions' behalf shall be held as a waiver of any other subsequent breach thereof. Agreementor agrees to guarantee all work under this Agreement for a period of one year from the date of Final Settlement by the Commission. If any unsatisfactory condition or damage develops within the time of this guaranty 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 Agreementor shall, when notified by the Commission or Coordinator in this behalf, immediately place such guaranteed Work in a condition satisfactory to the Commission.

ARTICLE 16 - 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 Islamic Republic 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 Pakistan.

Contractor shall not assign this Agreement. The provisions of the Agreement are binding on the heirs, successors or assignees of the parties.

The rights and remedies available under this Agreement shall be in addition to any rights and remedies allowed by law.

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 17 – STAMP DUTY

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

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

Builders
Mr.

Date:

WITNESS:

1) _____

2) _____

COMMISSION
Mr.

Date:

1) _____

2) _____

