



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 11/20-21

Re-Invitation to Bid

Securities and Exchange Commission of Pakistan invites sealed bids from the service providers registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for

Manpower Outsource Services

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

The bids prepared in accordance with the instructions in the bidding documents, must reach undersigned on or before **November 12, 2020** by 1100 Hrs. and will be opened on the same day at 1130 Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 051-9207091-4 (Ext-437/302) or by sending an email at zahid.hassan@secp.gov.pk during office hours (Monday to Friday excluding Public Holidays)

Zahid ul Hassan, Deputy Director (Admin)
NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Terms and Conditions for Bids and Service Providers

1. Tender Identification Number: **TENDER # 11/20-21**

2. The Procurement Agency is:

Securities and Exchange Commission of Pakistan
4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

3. The Securities and Exchange Commission of Pakistan invites sealed bids from service providers registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for:

Manpower Outsource Services

through

SINGLE STAGE TWO ENVELOP METHOD

4. Bids shall comprise a single package containing TWO separate envelopes. Each envelope shall contain separately the financial Bid and the technical Bid. The envelopes shall be clearly marked as **“FINANCIAL BID”** and **“TECHNICAL BID”** in bold and legible letters.
5. The **Bid Bond** to be enclosed sealed and labelled as **“BID BOND”**, and should be with the **Technical bid envelop**.
6. BID Bond should **not be enclosed in the envelope of financial bid/proposal**.
7. Initially, only the envelope marked **“TECHNICAL BID”** shall be opened publicly. The envelope marked as **“FINANCIAL BID”** shall be retained.
8. Bids not accompanied by bid bond/security as required or with less amount of bid bond/security will be rejected.
9. After the evaluation and approval of the technical bid, financial bids and their bid bonds of the technically accepted bids only will be opened at a time, date and venue announced and communicated to the bidders in advance. Financial bids of technically unsuccessful bidder will be returned.
10. 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/>
11. The bid validity period shall be 150 days.
12. SECP reserves the right to reject all bids and cancel this invitation at any stage of the bidding process.
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 bids in any other language 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 amount of the bid and bid bond/security shall be in Pak Rupees. The bids should be accompanied by bid bond/security (refundable) for an amount equal to 5% of the total quoted price (exclusive of Sales tax) in shape of either pay order, demand draft in favor of Securities and Exchange Commission of Pakistan.
17. In case any bidder submits more than one option against this invitation then bid bond/security shall be submitted against highest quoted option.
18. If the bid is withdrawn after bid opening time and before the expiry of bid validity the bid bond/security will be forfeited in favor of the SECP, Islamabad.
19. Bid bond/security of the bidder who is unable to supply ordered items/provide services shall be forfeited in favor of the Commission.
20. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the service providers 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.
21. The rates must be quoted strictly in accordance with our documents and Annex(s).
22. Discounts (if any) offered by the service provider shall be part of the bid.
23. Breakup of quoted price shall be clearly mentioned.
24. Service Charges in percentage terms and exclusive of applicable sales tax rate , quoted by the bidder shall be considered for evaluation.
25. 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 service provider. In case selected service provider is not willing to provide required services on quoted rates then its bid security submitted with the bid will be forfeited in favor of the Commission and second lowest evaluated bid will be considered.
26. Free of cost benefits (if any) offered by the bidder shall be part of the bid.
27. The quantities/strength /requirements required may vary according to SECP requirement.
28. Selected service provider will have to provide the required services/equipment, if selected and declared as most advantageous bidder. In case selected bidder is not willing to supply/provide services on quoted amount then bid bond/security submitted with the bid will be forfeited in favor of the Commission.

29. The bid bond/security of successful bidder will be retained and returned after delivery, installation and commissioning of complete equipment/licenses/services/renewals of ordered items. However, bid bond/security of unsuccessful bidders will be returned after award of contract to successful bidder.
30. During the retention period the bid bond/security, no interest / markup will be provided by Commission to bidder at the time of refund/release of bid bond/security.
31. The interested companies/firms must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business, for not less than 01 year.
32. Bids shall be evaluated as per evaluation criteria prescribed in the bidding documents.
33. The proof of companies/firm existence as a legal entity.
34. Bidder must submit following on stamp paper of Rs.100, **failing which the bid shall be rejected:**
- a. Affidavit 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. Affidavit that the bidder has never been blacklisted by any National/International organizations.
 - c. An undertaking that the bidder has submitted financial proposal according to the tax treatment provided in the clauses (serial no 35 to 40).
35. In respect of the Services being rendered in Islamabad and all the provinces (except Baluchistan), sales tax will be charged on the gross amount of invoice including the services charges of the vendors plus salaries, overtime, incentives, perks and benefits, statutory payments and all payments made to or on behalf of the employees including but not limited to EOBI, ESSI, Gratuity, GLI, Medical Insurance etc.
36. In respect of services being rendered in the Province of Baluchistan, sales tax shall be charged only on the services charges of the vendors.
37. Sales tax will be withheld and deposited with the relevant authorities in accordance with the relevant laws and rules as applicable from time to time.
38. Income tax @ 3% shall be withheld from the gross amount of the invoice (inclusive of sales tax) which includes services charges of the vendors plus salaries, overtime, incentives, perks and benefits, statutory payments and all payments made to or on behalf of the employees including but not limited to EOBI, ESSI, Gratuity, GLI, Medical Insurance etc (for reference table # 3 of Annex-C).
39. Any bidder who has not quoted its financial proposal keeping in view the above mentioned tax treatment, his proposal shall not considered and rejected without assigning any reason.

40. Any change in future with respect to aforementioned tax treatment shall be dealt and applied as per law.
41. 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.
42. If selected 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.
43. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, if applicable.
44. Services provided must be paid in respect of all applied allowances, duties and taxes.
45. The strength of employees may increase/decrease according to SECP requirement.
46. The bidders do not have the option of submitting their bids electronically.
47. Telegraphic and conditional bids will not be accepted.
48. Unsealed bids will not be received and all such bids shall be rejected.
49. Sealed bids may be dropped in the tender drop box placed at **Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.**
50. SECP shall disqualify any service provider if it finds at any time that the information submitted by the service provider is false and materially inaccurate.
51. Clarification if any on the requirement may be obtained from:
zahid.hassan@secp.gov.pk
52. The place of bid destination is: **Securities and Exchange Commission of Pakistan**, 4th Floor, NICL Building, 63 Jinnah Avenue, Islamabad.
53. The envelopes shall bear the following additional identification marks:

Bid for: Manpower Outsource Services
Bidder Name: XYZ
Attention: Zahid ul Hassan
Deputy Director,
Admin, SECP,
4th Floor, Securities and Exchange Commission of Pakistan
NICL Building, 63 Jinnah Avenue, Islamabad.

54. The deadline for the submission of bids is:

Date: November 12, 2020
Time: 1100 Hrs.

55. The bid opening shall take place at:

Securities and Exchange Commission of Pakistan

NICL Building, 63 Jinnah Avenue, Islamabad

Date: November 12, 2020

Time: 1130 Hrs.

56. A statement “**Not to be opened before 1130 Hrs November 12, 2020**” shall be clearly mentioned on the top of the sealed bid.
57. The bids received after the due date and time will not be entertained.
58. Rates quoted should be valid for three years.
59. Successful bidder will have to sign a legal agreement with SECP. All the services shall be in accordance with the agreement signed between the parties’ i.e., SECP and the successful bidder;

Note:

a. The attachment details are as under:

1.	Terms of Reference	Annex “A”
2.	Evaluation Criteria	Annex “B”
3.	Technical Evaluation form	Annex “B1”
4.	Bid Submission Form	Annex “C”
5.	Sample Agreement	Annex “D”
6.	Documentary Evidence Form	Annex “E”

- b. If the above terms and conditions are acceptable then bids must be submitted well in time and according to the requirements.**

Terms of Reference

Interested firms may submit their bids with following details:

1. Organization Profile
2. Company/Firm Registration
3. Sales tax/NTN Certificate
4. Financial Status / Bank Statement of last six months
5. List of Directors /Partners with brief profile /CVs
6. List of offices with contact details including detail of focal person/coordinator
7. List of past clients where outsourcing services have been provided along with details/type of services and reason of discontinuation
8. List of clients where services are being provided at present along with details/type of services
9. Affidavit that company has never been blacklisted by any Govt. / Semi Govt. agency or any other business

Evaluation Criteria

Evaluation of received bids will be carried out as per following criteria.

S. No.	Evaluation Grounds	Marks
Technical Evaluation (to be filled in form B1)		
A	Experience in the field, in number of years, since inception of business operations as registered service provider (1 Mark per Year, Max marks for 10 years plus experience)	10
B	Clientele of the firm (number and nature of the clients) list of past clients with reason of discontinuation of services List of present clients (1 mark for each of the Government/ Autonomous Bodies, Financial Institutions/ banks, Private Sector; subject to maximum of 10 marks for each of the mentioned categories)	30
C	Geographical Coverage (6 marks for office in Islamabad and 2 marks each for office at Karachi, Lahore and 1 mark each for office at Faisalabad, Multan, Peshawar, Quetta and Sukkur)	15
D	Brief steps to be followed while performing the hiring of outsource resources. (Maximum of 05 marks shall be given to service provider for more thorough/adhoc steps for outsourcing, rest will be pro rata)	05
Total		60
Financial Evaluation to be filled in Bid submission form		
E	Service charges exclusive of Sale Tax/GST on gross invoice amount paid by the Commission. Gross invoice amount will also include salaries, overtime, incentives, perks and benefits, statutory payments and all payments made to or on behalf of the employees including but not limited to EOBI, ESSI, Gratuity, GLI, Medical Insurance etc. <u>Note : Sales Tax as applicable w.r.t each location will be charged on gross amount of the Invoice.</u> <i>Clarification if any on the requirement may be obtained from:</i> zahid.hassan@secp.gov.pk	

Note:

- Bids securing 60% marks i.e. 36 marks out of 60, and above marks out of 60 in the technical evaluation shall only be considered for financial bid opening and at par/equivalent.
- The lowest financial bid i.e. lowest quoted percentage rate of services charges exclusive of sales tax, shall be awarded the contract.

Technical Evaluation form

Name of Bidder: _____ Year of establishment as a registered service provider: _____

S . N o	Name of client	Sector (Government/ Autonomous Private/ Financial/ Banks)	Past client/ Current client	Date of contract		Types of services e.g. Office attendants, clerical, management	Reason of discontinuation in case of past client	No of resources hired (please separately define resources hired for each level for e.g. office attendants, clerical, management)	Location of offices	Steps /procedure for hiring
				From	To					

Note: Any bidder who will not provide the information in required format shall be rejected.

Bid Submission Form**Bidders are required to submit rates as per applicable laws as under:**

Job Categories	Salary Structure		Number of Resources
	Basic Salary		
	Minimum Rang	Maximum Range	
Technical/ Professional/ Management Support	30,000/-	100,000/-	19
Secretarial/ Administrative/ Facilitation/ Other Support service	23,000/-	50,000/-	69
Office Support, services (Office Attendant, Driver, Watchman, Maid, etc.)	Minimum set wage by the Fed Govt.	28,000/-	56

Note:

1. Part-time contractor employees (such as doctors, gym instructors) may be hired on need basis in the above-mentioned job categories.
2. Above-mentioned details are of 144 employees in three employment categories, as of Jul 2020; **average monthly gross (GS(M)) is 7.1 million**. The province wise detail is as follows:

Province	No. Of Employees	Gross Salary (M)
Federal	95	4.8
Baluchistan	2	0.06
KPK	7	0.3
Punjab	19	1
Sindh	21	0.94
Total	144	7.1

Locatiion	Salary	Service Charges (Assumed @ 5%)	Total = Salary + Service Charges	GST		Total Invoice	With holding Tax deducte d at Source @ 3%	With held GST @1/5	Payable to Vendor
	A	B	C=A+B	D=C*GST Rate (As applicable w.r.t region)		E=C+D			
Punjab	1,000,000	50,000	1,050,000	16 %	168,000	1,218,000	36,540	33,600	1,147,860
Sindh	900,000	45,000	945,000	13 %	122,850	1,067,850	32,036	24,570	1,011,245
KP	300,000	15,000	315,000	15 %	47,250	362,250	10,868	9,450	341,933
Islamabad	4,800,000	240,000	5,040,000	15 %	756,000	5,796,000	173,880	151,200	5,470,920
Baluchistan	100,000	5,000	105,000	0%	-	105,000	3,150	-	101,850
Total	7,100,000	355,000	7,455,000		1,094,100	8,549,100	256,473	218,820	8,073,807

Detailed invoice calculation is given above at assumed rate of service charges for clarity.

NOTE:

- Bidder shall quote service charges (in percentage) excluding sales tax on total Value of Rs- 7.1 Million
 - Sales Tax as applicable w.r.t each location will be charged on gross amount of the Invoice.
 - Bidder must provide the quote as per requirement of the bid.
3. Any addition/deletion in the number of employees shall be made as per requirement of SECP and service charges shall be calculated accordingly.
 4. Quoted rates shall be exclusive of Group Life Insurance, in case of normal death minimum payment shall be rupees one million whereas, in case of accidental death minimum rupees two million shall be paid.
 5. Quoted rates shall be exclusive of statutory payments in accordance with the applicable laws.
 6. After the contract is awarded, the service provider will arrange and pay medical as well as group life insurance to its employees and dependents. The same will be reimbursed from the SECP through invoice.

Sealed Financial Bid and Bid security shall be submitted as under:

S. No.	Description		Remarks/Clarity
A	Average Monthly Gross	7100,000	

B	Quoted Percentages Rate of the service charges exclusive of sales tax	%	Should be quoted in Percentage (%)
C	Quoted Amount of the service charges against quoted percentage rate exclusive of Sales tax		$c = b \times a$
D	Quoted Annual Amount of the service charges		$d = c \times 12$
E	Amount of Bid Security to be Deposited by the Bidder		$e = 5\% \text{ of } d$

Note:

- Any bidder who will not provide the information in required format shall be rejected.
- Bids securing 60% marks i.e. 36 marks out of 60, or more in the technical evaluation shall only be considered for financial bid opening and at par/equivalent.
- The lowest financial bid i.e. lowest quoted percentage rate of services charges exclusive of sales tax, shall be awarded the contract.

SAMPLE AGREEMENT

(Terms and Conditions may be revised with mutual consent of both parties at the time of signing of the agreement)

This agreement (the “agreement”) is made on this _____ day of 2020

Between and By

The Securities & Exchange Commission of Pakistan, a statutory body established in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 with its head office located at **NIC Building, 63 Jinnah Avenue, Islamabad** (the "Commission", which expression shall, where the context so admits, include its successors in interest and permitted assigns of the One Part)

AND

(Successful Bidder), (hereinafter referred to as **(Successful Bidder)**, which expression shall, where ever the context so admits, include its successors in interest and permitted assigns of the Other Part).

Commission and the **(Successful Bidder)** shall hereinafter be referred to as the “Parties” collectively and the “Party” individually and interchangeably.

Whereas:

- A. The Commission requires the services of a reliable company of repute to provide secretarial/administrative/auxiliary, and other support services for its **Head Office Islamabad and Company Registration Offices situated at Karachi, Lahore, Islamabad, Peshawar, Quetta, Sukkur, Multan, Faisalabad and facilitation centers** i.e. presently at Sialkot, Abbottabad and Gilgit.
- B. **(Successful Bidder)**’ represents and warrants that it has the ability to provide the services required by the Commission.
- C. The Commission has agreed to appoint **(Successful Bidder)** as its non-exclusive service provider for the provision of the services stated herein subject to the terms and conditions set out here-in-below.

Now therefore, in consideration of the mutual covenants contained herein, it is hereby agreed as follows:

1. Duration

This Agreement will become effective as of _____
and will remain in effect for a period of _____(the “Term”)

or until terminated in accordance with Clause 6. The termination of this Agreement will not;

- (a) relieve either Party from any expense, liability or obligation or any remedy therefore which has accrued or attached prior to the date of such termination, nor
- (b) cause either Party to lose, surrender or forfeit any rights or benefits which have accrued at the time of termination.

Prior to the expiration of the Term, this Agreement may be extended or modified by written mutual agreement between the Parties. When used in this Agreement, the phrase “the Term” shall refer to the entire duration of the Agreement.

2. Appointment and Description of Services

- 2.1 **(Successful Bidder)** will provide the services in accordance with **Annexure A** referencing this Agreement (“Services”). The provisions of this Agreement shall regulate the utilization of Services provided by **(Successful Bidder)** to the Commission, and shall not apply to any other activity or operation of the Commission.
- 2.2 **(Successful Bidder)** undertakes to employ all the existing human resource, subject to their consent, provided by **Successful Bidder** pursuant to this Agreement for provision of Services. The said employees and other temporary or permanent employees of the **(Successful Bidder)** deputed to perform Services in terms of this Agreement shall be hereinafter referred to as ‘**Successful Bidder Employees**’. The Services in connection with this Agreement shall only be performed in Pakistan. These Services shall be provided at any Office of the Commission within the country as may be required by the Commission.
- 2.3 Notwithstanding anything to the contrary contained herein, **(Successful Bidder)** shall timely obtain and maintain any permits, licenses, approvals required with respect to the Services performed under this Agreement and shall hold the Commission harmless and indemnified against any loss or damage sustained as a result of **(Successful Bidder)** failure to obtain and maintain any permits, licenses or approvals as aforesaid.

3. Duties of (Successful Bidder)

- 3.1 **Successful Bidder** shall ensure that:
 - a) The Services are performed by **Successful Bidder** Employees on the basis of a 6 day working week. The **Successful Bidder** Employees are allowed leaves with pay as per rules of **Successful Bidder** , **any other leave shall be without pay.**
 - b) **Successful Bidder deputed for the** provision of Services are suitably qualified and **trained to perform** the Services as may be specified/required by the Commission from time to time for **each type of service.**

- c) The Successful Bidder Employees in the course of the performance of Services comply with all reasonable directions given by the Commission and its officers.
- d) Successful Bidder Employees comply with all applicable laws, rules and regulations and the customs of Pakistan and the rules and regulations of ethics and conduct prescribed by the Commission.
- e) All Services are carried out with reasonable skill and care.
- f) Successful Bidder and the Successful Bidders Employees promptly notify SECP of any matter coming to their knowledge which could have a material effect on the operations or affairs of the Commission.
- g) The Successful Bidder (Employees) comply with any regulations provided to Successful Bidder under clause 4.1 here in below.
- h) Successful Bidder shall be exclusively responsible for paying the salary and other emoluments and providing the benefits to which each Successful Bidder Employee is entitled under his contract with Successful Bidder. Such payments shall be made by Successful Bidder in a timely manner and the Commission will ensure timely payment of Successful Bidder invoices for services rendered. For the sake of clarity it is specifically provided that the Commission shall not be liable to any Successful Bidder Employee for any salary or emoluments, or for the reimbursement of any expenses, or for any other amount on any account whatsoever.
- i) Successful Bidder shall deal with all claims made by Successful Bidder Employees exclusively and in this regard, the Commission will not be responsible at all.
- j) Successful Bidder shall indemnify and hold the Commission, its Commissioners, Management Cadre, Officers, Advisors and Consultants harmless from and against any and all claims for the payment of any loss, damage or injury, costs, litigations, charges and expenses sustained, suffered or incurred by Successful Bidder, or any employee of Successful Bidder for the payment under any law, equity or contract of any sum or sums in connection with the employment of such employees and personnel.
- k) None of the Successful Bidder Employees shall be entitled to seek employment of the Commission, merely on the ground that he had been engaged by Successful Bidder during the tenure of this Agreement or was utilized by Successful Bidder, for the execution of contract with the Commission under this Agreement / any agreement.
- l) None of the Successful Bidder Employees shall pose or act as an employee of the Commission or shall issue visiting card, official card, official stamp etc., on their own;

- m) Successful Bidder shall ensure to take the affidavit from its employees confirming that they have not been involved in any criminal activity.
 - n) Successful Bidder will be responsible to maintain and organize complete records/ bio- data, two recent photographs plus two written references of each (Successful Bidder) Employee including but not limited to educational record, contact information, detail of dependents, detail of relatives working with the Commission, details of previous employer(s), reference check etc. in their personal files; Successful Bidder will also ensure to get the declaration from its employees regarding genuineness of all documents including educational, experience, salary slips, CNIC etc., including written permission/willingness of the candidate regarding verification of all the documents as and when required. Successful Bidder will issue offer letter to its employees at the time of placement in SECP including experience or any other letter from time to time. Successful bidder shall provide the aforementioned data to SECP either in hard form or in soft form.
 - o) Successful Bidder shall also obtain Conflict of Interest Statement from its employees, which shall include information regarding existing or potential conflicts of interests of any nature with Successful Bidder or the Commission or any Contractors/Vendors of the Commission. Details of vendors / contractors will be provided by the Commission.
 - p) Successful Bidder shall ensure that its employees also submit information regarding their relatives who are working with Successful Bidder, the Commission or any Contractor/ Vendor of the Commission.
- 3.2 **Successful Bidder** will ensure compliance of payment under the provisions of all applicable Labour Laws, i.e., E.O.B.I., Social Security, Education Cess, Gratuity, Medical and Group life insurance etc. (if any and if applicable) and will indemnify the Commission against any claims, costs, proceedings, litigations in this regard. The **Successful Bidder** shall quarterly submit proof of compliances in this regard to the Commission. Successful bidder shall coordinate with the relevant authorities/institutes and update all the related information including fluctuation if any, and ensure that all its employees have EOBI, Medical and Group Life Insurance and employment cards at all the times.
- 3.3 If at any time during the continuance of this Agreement:
- (i) a **Successful Bidder** Employee commits any act or makes any omission, whether or not in connection with the Services to be provided pursuant to this Agreement, which is contrary to the interests of the Commission; or
 - (ii) a **Successful Bidder** Employee conducts himself in a manner prejudicial to the interest of the Commission whether or not in connection with the Services to be provided pursuant to this Agreement;
 - (iii) Then **Successful Bidder** shall withdraw such **Successful Bidder** Employee from providing any further Services under this Agreement, immediately after

receipt of written notice from the Commission, promptly replace such **Successful Bidder** Employee with an appropriate substitute acceptable to the Commission.

4. **Duties of the Commission**

- 4.1 The Commission shall provide **Successful Bidder** with copies of any and all internal regulations required to be complied with by **Successful Bidder and Successful Bidder Employees** during the performance of the Services including, without limitation, literature relating to code of conduct and security procedures. The Commission shall notify **Successful Bidder** of any changes to the same during the subsistence of this Agreement.
- 4.2 Save as may otherwise be agreed in writing by the Parties hereto, the Commission shall provide the **Successful Bidder** Employees with such equipment and materials of whatsoever nature as are required and considered necessary in the sole opinion of the Commission for the proper performance of the Services. Such equipment and materials shall be of good quality and in conformity with the standards generally observed by other employers. In case of any loss, **Successful Bidder employee** shall be responsible.
- 4.3 Commission shall provide the **Successful Bidder Employees** with facilities at its premises which are required to carry out the contract services.

5. **Payment for Services**

- 5.1 That in consideration of the execution of contract performed in conformity with the provisions of this Agreement and in the manner specified in the conditions of Contract.
- 5.2 The Commission shall pay to the **Successful Bidder** the amount mentioned in **Annexure "A"** to this Agreement. The **Successful Bidder** shall submit its invoice on the 20th of the month falling after commencement of this Agreement and the Commission shall ensure payment for whole month, within fifteen days of receipt of invoice thereto. Subsequently, invoices for services performed will be raised on 20th of every month covering the period i.e from 1st day to the end date of every month. The Commission will ensure to make payment after deduction of all applicable taxes. Payments by SECP to be made in arrears. Commission shall make all the payments before the disbursement of salary to employees.
- 5.3 The Commission shall make payments of the invoiced amounts to **Successful Bidder** in Pak Rupees, within fifteen days of receipt of invoice from **Successful Bidder**. In case of any disputed amount in any invoice, the disputed amount will be deducted and Commission shall pay the undisputed balance. Such payment shall not be deemed to be an admission as to the disputed amount. The amount in dispute shall be settled by mutual consultation between the Parties and payment of the disputed amount will be made by the Commission based on such settlement. At the time of invoice, the Successful Bidder will also send

separate statement regarding change in salary on account of new joining, without pay salary cases, arrears, gratuity and all other related with. However, any additional payment made by the successful bidder to its existing or ex-employees or other institutes/ bodies shall not be considered as disputed amount and the SECP shall not be liable for any payment.

6. **Termination**

6.1 Commission may terminate this Agreement without any liability and without cause upon giving thirty (30) days prior written notice to **Successful Bidder**.

6.2 The Commission may terminate this Agreement with immediate effect if it believes on reasonable grounds that any of the following events has occurred or is likely to occur with reference to **Successful Bidder** ;

- (a) **Successful Bidder** is wound up in terms of the Companies Ordinance, 1984; or
- (b) **Successful Bidder** suspends payment of its debts or is deemed unable to pay its debts under any applicable law; or
- (c) **Successful Bidder** ceases to carry on business as a going concern or ceases to be in a position to fulfill its obligations under this Agreement.
- (d) **Successful Bidder** fails to comply with clause 3 of this Agreement.

6.3 If any Party commits any material breach of its obligations under this Agreement (which, in the case of a breach capable of remedy, is not remedied within 14 days of written notice from the other Party requesting the defaulting Party to remedy the breach) then the other Party shall be entitled to terminate this Agreement forthwith by a written notice intimating the effective date of such termination.

6.4 This Agreement may be terminated if compliance of the terms herein is prevented or hindered for reasons beyond reasonable control of the Parties ("Force Majeure"). Before termination, the Party affected by Force Majeure shall on the occurrence of the event leading to Force Majeure immediately notify the other Party in writing and take all reasonable steps to overcome the Force Majeure. If the Force Majeure persists for more than ten days, the affected Party may give written notice to the other Party of its intention to terminate this Agreement because of Force Majeure.

6.5 No offer, payment, consideration or benefit of any kind, which could be regarded as an illegal or corrupt practice, have been made, promised, sought or accepted – neither directly or indirectly – as an inducement or rewards for obtaining this Agreement. Any such practice will be grounds for the immediate termination of this Agreement at the discretion of the Commission and for such additional action, civil and/or criminal, as may be appropriate.

7. **Confidentiality**

7.1 **Successful Bidder** shall not, and shall ensure that the **Successful Bidder** Employees do not, use, divulge or communicate to any person any information whatsoever which they come across during the provision of the Services ("Confidential Information"). This restriction shall continue to apply after the termination of this Agreement for whatever cause without limit in point of time, but shall cease to apply to information or knowledge which may come into the public domain otherwise than through the unauthorized disclosure by or the fault of **Successful Bidder**, or any **Successful Bidder** Employee. **Successful Bidder** undertakes to return to the Commission, and shall ensure that the **Successful Bidder** Employees return to the Commission, all materials, whether documentary or otherwise, together with copies thereof containing Confidential Information which is in their possession and not to make copies of any of the above-mentioned documents or materials.

7.2 Where the Commission has obtained any Confidential Information from any third party under an agreement which includes any restriction on disclosure known or which is made known to **Successful Bidder** or any of the **Successful Bidder** Employees, **Successful Bidder** shall not, and shall ensure that any **Successful Bidder** Employee shall not, without the prior consent in writing of the Commission at any time whether during the term of this Agreement or after its termination for whatever cause infringe such restrictions.

7.3 **Successful Bidder** shall ensure that all **Successful Bidder** Employees, in terms of their contract of employment with **Successful Bidder**, are under an obligation to maintain at all times the confidentiality of the Confidential Information which they may receive during the term of this Agreement.

8. **Intellectual Property**

Any invention, design, copyright or other intellectual property created by any **Successful Bidder** Employee during the tenure of this Agreement, whether alone or with any other person, shall be owned by the Commission. **Successful Bidder** shall on request of the Commission, promptly transfer or procure transfer of title thereof to the Commission without claiming any consideration.

9. **No Partnership or Employment**

9.1 It is agreed between the Parties that **Successful Bidder** is an independent service provider. This Agreement shall constitute a contract for Services between the Parties and nothing in this Agreement shall constitute a partnership between **Successful Bidder** and the Commission nor create the relationship of employer and employee or of principal and agent between the Commission and **Successful Bidder** or the Commission and any **Successful Bidder** Employee.

9.2 During the tenure of this Agreement the **Successful Bidder** Employees shall have no authority to bind the Commission and **Successful Bidder** shall retain ultimate and exclusive direction and control over them.

10. **Variation**

Save as otherwise specifically provided herein, any variation of this Agreement shall be binding only if it is recorded in a document signed by or on behalf of both Parties hereto.

11. Notices

- 11.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing.
- 11.2 Any such notice or other communication shall be addressed as provided in sub- clause 11.3 and, if so addressed, shall be deemed to have been duly given or made as follows:
- (a) if sent by personal delivery or by fax, upon receipt at the address or fax number of the relevant Party;
 - (b) if sent by first class post or courier, upon delivery to the addressee.
- 11.3 The relevant addressee and address of each Party for the purposes of this Agreement are:

Name of Party	Address
SECP	NICL Building, 63-
Jinnah	Avenue, Islamabad
	Tel : +92-51- 9208672
	Fax: +92-51- 9206014
	Attn: Director/HOD - Admin

SUCCESSFUL BIDDER

Name
Complete Address Tel:
Fax:
Attn:

- 11.4 Either Party may notify the other Party to this Agreement of a change to its name, relevant addressee or address for the purposes of sub-clause 11.3 provided that such notification shall only be effective on:
- (a) the date specified in the notifications i.e. the date on which the change is to take place; or
 - (b) if no date is specified or the date specified is less than six clear business days after the date on which notice is given, the date falling six clear business days after notice of any such change has been given.

12. Restriction of Use of the Commission's Logo

Successful Bidder or any of its employees shall not use the Commission LOGO under any circumstances unless authorized in writing by the

Commission.

13. **Indemnification and Liability**

- 13.1 With respect to any Services or portion thereof conducted pursuant to this Agreement, **Successful Bidder** shall, except as to any breach of the duties set forth in clause 4, release and defend the Commission against any liability, and **Successful Bidder** shall protect, defend, indemnify and hold harmless the Commission, its Commissioners, Management Cadre, Officers, Advisors and Consultants from and against all claims, demands and causes of action of every kind and character, together with any loss or expense (including attorneys' fees) incurred in connection therewith, arising from or in connection herewith on account of breach of this Agreement. Successful Bidder liability is limited to Rs 500,000 (Rs Five Hundred Thousand) per annum and Rs 100,000 (Rs One Hundred Thousand) per incidence.
- 13.2 In no event shall the Commission be liable for any special, indirect, consequential or punitive damages to the **Successful Bidder**, **Successful Bidder** Employees or any other Person as a result of the performance or non-performance of obligation as stated in this Agreement. **Successful Bidder** hereby waives, discharges and releases the Commission from any liability or responsibility for any such damages.
- 13.3. **Successful Bidder** shall be liable for the conduct of **Successful Bidder** Employees and breach of any terms of this Agreement by **Successful Bidder** Employees during the performance of Services or portion thereof described herein.

14. **General**

- 14.1 If any term or provision of this agreement is held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of this Agreement but the enforceability of the remainder of this Agreement shall not be affected.
- 14.2 This Agreement and its annexure constitutes the entire understanding/ agreement between the parties hereto and there are no other conditions, understanding or agreement or obligations oral or written other than contained in agreement.
- 14.3 No waiver by either party of any default by the other in the performance of any of the provision of this Agreement shall be effective unless in writing duly executed by an authorized representative of the party granting the waiver.
- 14.4 **Successful Bidder** shall meet with the concerned officials of the Commission to discuss and review its performance on a regular basis.
- 14.5. Recital and the Annexure referencing this Agreement will be considered to be an integral part of the Agreement.

15. Governing Law & Arbitration

- 15.1 This Agreement shall be governed by and construed in accordance with the laws of Pakistan and each of the Parties hereto submits to the non-exclusive jurisdiction of the Islamabad courts as regards any claim or matter arising under this Agreement.
- 15.2 The parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Agreement or its interpretation. Any dispute between the Parties as to matters arising under this Agreement which cannot be settled amicably may be submitted by either Party to arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration Act 1940 or any amendment or re-enactment thereof and the rules made thereunder. Each dispute submitted by a Party to arbitration shall be heard by an arbitration tribunal comprising two arbitrators, one to be appointed by each party, and an umpire to be appointed by the two arbitrators so appointed. The umpire shall be any person to be appointed by the arbitrators. Arbitration proceedings shall, unless otherwise agreed by the Parties be held in Islamabad, Pakistan. Arbitration under this article shall be a condition precedent to any other action under law. The arbitration tribunal shall decide matters referred to it by majority decision and such decision shall be final and binding on the Parties.

IN WITNESS whereof the Parties have executed this Agreement on the date first mentioned above.

For and on behalf of
Securities & Exchange Commission
of Pakistan

For and on behalf of
SUCCESSFUL BIDDER

Director / HOD (Admin)

Designation

WITNESS 1: _____
(Name & Signature)

WITNESS 1: _____
(Name & Signature)

WITNESS 2: _____
(Name & Signature)

WITNESS 2: _____
(Name & Signature)

**(Annexures of Agreement will be shared upon signing of contract with the successful bidder)*

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	Sales Tax Certificate			
3	On Active Tax Payers List of FBR			
4	Registration/Incorporation/Business Certificate			
5	Affidavits			
6	Bid Bond/Security			
7	Bid Validity period of 150 days			
8	Original Bidding documents duly signed/stamped			