

SAMPLE AGREEMENT

This agreement (“Agreement”) is made on this _____ day of _____ 2021,

By and Between

Securities & Exchange Commission of Pakistan, a statutory body established in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 (“SECP Act 1997”), having its Head Office at NICL Building, 63-E, Jinnah Avenue, Islamabad, Pakistan (hereinafter referred to as the “**Commission**” which expression shall be deemed to include, where the context so permits, its successors in interests, administrators and permitted assigns) OF THE ONE PART;

And

_____ having its registered **Office** at _____ (herein after referred to as the “**Contractor**” which expression shall be deemed to include, where the context so permits, its successors in interests, administrators and permitted assigns) OF THE OTHER PART;

The Commission and the Contractor may hereinafter individually be referred to as Party and collectively as Parties.

WHEREAS:

A- The Commission requires **Identity and Access management** solution from a competent Firm/Company dealing in **Identity and Access management** Solution and Services for published requirement at its Head Office Islamabad and branch Offices.

B- The Contractor represents and warrants that it has the requisite expertise and resources to provide the services required by the Commission.

C- The Contractor has agreed and the Commission has approved the Services to be provided by the Contractor on the terms and conditions mentioned herein Annex – - _____.

Now, therefore, in consideration of the mutual covenants and agreements herein contained, the parties hereto, intending to be legally bound, agree as follows:

1-Duration

1-1. This Agreement will become effective as of _____ and will remain in effect for a period of **01 Year** (the “Term”). 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.

- 1-2. Prior to the expiration of the term, this Agreement may be extended for a further period by mutual agreement between the parties, provided that, the parties must enter in to a mutual written agreement to extend the term. When used in this agreement, the phrase “the Term” shall refer to the entire duration of the Agreement.

2-Scope of Work

- 2-1. The Services to be provided by the contractor under this Agreement shall be in accordance with Annex-_____.

3- Payments

- 3-1. The Contractor will charge the Commission a fixed amount of PKR0000000/- (inclusive of all taxes) for. The payment will be made as per payments terms mentioned herein after.

1. After Delivery of Licenses /Software 40%
2. After Installation and Configuration 40%
3. After Professional Training 20%

Note: Local Partner one year operation and maintenance cost will be billed quarterly in four equal installments at the end of every quarter

- 3-4. The Commission will ensure timely payments within forty-five (45) days of the receipt of an invoice from the Contractor.
- 3-5. Any payments made under this Agreement by the Commission shall be less any Government taxes, which the Commission is authorized under the law to deduct.

4-Contractor Obligations

- 4-1. The Contractor will engage its own qualified employees / staff at the premises.
- 4-2. The Contractor will be exclusively responsible for all legal benefits to its staff / employees including compensation for death, injury etc. while performing the Contractor’s obligations under this Agreement and the Commission shall have no obligation or responsibility on any account whatsoever.
- 4-3. The Contractor shall be responsible for all acts or omissions of any of its staff or personnel working on the Commission’s premises and shall be liable for any loss or damage suffered by the Commission and shall compensate the Commission accordingly.
- 4-4. The Contractor will indemnify the Commission against all the damages or losses etc. that may be caused by his staff / employees due to any reason whatsoever, including but not limited to theft, malignance and pilferage etc.
- 4-5. The work done and standards observed / maintained by the Contractor will be checked, inspected and reviewed by the authorized officer(s) of the Commission to ensure that the work is being done and standards are observed as per terms of the Agreement and agreed

specification, who may issue or give such notice, advises or reminders to the Contractor as may be necessary for the proper execution of the Agreement.

- 4-6. The authorized officers of the Commission will at all the time have free access to all part of the work area where the work carried out by the Contractor is in progress. The Contractor will extend all possible help and facilitate as may be required by Commission.
- 4-7. The billing invoice of the Contractor will be verified by authorized officer(s) of the Commission to check whether the Contractor has fulfilled his obligations as per terms of the Agreement and the payment will be made to the contractor accordingly.
- 4-8. The Contractor shall ensure that it obtains the necessary insurance coverage for its staff employees deputed at the premises for any loss or damage.

5- Termination

- 5-1. This Agreement may be terminated by either party by providing thirty (30) days prior written notice to the other party if the other party is in material breach of its obligations under this Agreement and the breach has not been remedied for a period of fifteen (15) days after the notice has been issued.

6- Dispute Resolution

If any dispute arises at any time between the parties:

- 6-1. The parties shall endeavor to resolve such differences amicably.
- 6-2. In the event of that such differences cannot be resolved within a period of fifteen (15) days: the matter shall be referred to the Departmental Head IT of the Commission, who shall be the sole arbitrator, as agreed by the parties.
- 6-3. The decision shall be final and binding on both the parties however, the arbitrator will have no authority to award or make any ruling, finding or award that does not conform to the terms and conditions of this Agreement.
- 6.4. The place of arbitration shall be Islamabad and the Arbitration Act, 1940, shall govern the arbitration. The language of the arbitration shall be English.

7- Force Majeure

- 7-1. Any failure or omission by any party to perform any obligation under this Agreement shall not be deemed a breach to the extent that such failure or omission is caused by any supervening event (event of the force majeure) beyond the reasonable control of party so effected (to include but not limited to acts of God, acts of Government, war explosions, terrorism, sabotage, natural disaster, riots, civil commotion, strikes, labor disputes and break down of communication system etc.) and which by the exercise of reasonable diligence could not be prevented or provided against and effects of which by could not be overcome by reasonable expenditure.
- 7-2. The party so affected by an event of force majeure shall as soon as it becomes aware of the occurrence thereof, immediately notify the other party, the party so effected shall do all that is reasonably possible to remove or ameliorate the effect of such an event of force majeure. If all reasonable efforts fail or if the event of force majeure persists beyond a period of thirty (30) days, either party may terminate this Agreement with immediate effect.

8- Governing Law and Jurisdiction

- 8.1 This agreement shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.
- 8.2 Disputes arising out of this Agreement are subject to the exclusive jurisdiction of the courts of Islamabad, to which the Parties irrevocably submit.

9- Amendment

This Agreement and schedules thereto shall not be amended except by the mutual consent in writing of both the parties.

10- Assignment

The Contractor shall not assign this Agreement or any of its obligations hereunder, either in whole or any part, to any other person in any form or manner what so ever, without the prior written consent of the Commission.

11- Waiver

The failure of any party to exercise any right or the waiver by any party of any breach, shall not prevent a subsequent exercise of such a right or be deemed a waiver of any subsequent breach of the same or any other provision of this Agreement.

12- Entire Agreement

This Agreement along with the schedules constitutes the entire agreement between the parties in respect of the subject matter hereof and supersedes all prior oral or written arrangements.

13- Severance

If any one or more provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respects, such provision (s) shall be limited, modified or severed as necessary to eliminate the invalidity, illegality or unenforceability and all other provisions of this Agreement shall remain unaffected.

14- Notice

- 14-1. Any notice, request or consent made pursuant to this Agreement shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the party to whom the communication is addressed, or when sent by registered mail, facsimile or electronic mail to such party at the contact details detailed below.

To the Commission:

Securities and Exchange Commission of Pakistan
NIC Building 63, Jinnah Avenue, Islamabad
Telephone 051-9207092-4
Facsimile: 051-9204915
E-mail:

To the Contractor:

Name:
Address:
Telephone
E-mail:

- 14-2. A party may change its contact details by providing notice thereof to the other party without having to amend this agreement in accordance with this article.

15- Confidentiality

- 15-1. The Contractor undertakes and shall ensure the complete confidentiality of all and any information in respect of this agreement and the services stated herein, including without limitation the communication to and by the Commission about any of its business information. The Contractor shall not disclose any such information to any person.
- 15-2. The Contractor shall keep strictly confidential any and all business and technical information that may be disclosed or confided to it by the Commission or which the Contractor or any of its employees / staff may obtain directly or indirectly during the course of performance of this Agreement.
- 15-3. It shall keep strictly confidential any and all information that may divulge upon it or any of its personnel during the course of performance of this agreement. It shall not disclose any such information to any person or allow utilization of the same in any person. The terms of confidentiality as applicable on the employees of the Commission in terms of SECP Act 1997 shall be applicable on all the staff and personnel of Contractor working in the premises.
- 15-4. In order to ensure confidentiality, Non-Disclosure Agreement i.e. **Schedule-B**, shall be signed by both the parties.

16- Integrity Pact

DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BY THE SUPPLIERS OF GOODS, SERVICES & WORKS IN CONTRACTS WORTH **RS.10.00 MILLION OR MORE** (not applicable for this contract)

(Successful Bidder) hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing (Successful Bidder) represents and warrants that it has fully declared the brokerage, commission, fee etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultations fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

(Successful Bidder) certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representative or warranty.

(Successful Bidder) accepts full responsibility and strict liability for making and false declaration, not making full disclosure, misrepresenting fact or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, (Successful Bidder) agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by (Successful Bidder) as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

17- Relationship

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

18- Stamp Duty

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

19- Schedules & Annexure

Any and all schedules and annexures to this Agreement shall be deemed to be an integral part of this Agreement and shall be construed accordingly.

In witness hereof the parties hereto have executed this agreement on the date and at the place first above mentioned.

For Securities and Exchange
Commission of Pakistan

For -----

Name: _____

Name: _____

Title _____

Title: _____

Witness

Witness

(Terms and Conditions may change at the time of signing off by both parties with mutual agreement)

Enclosed Annexures

Annexure x
Annexure x
Annexure x
Annexure x

Technical Proposal / SOW
Financial Proposal
Project Plan
NDA

