



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 07/21-22(KHI)

Request for Proposal

The Securities and Exchange Commission of Pakistan (SECP) invites sealed proposals (technical proposal and financial proposal) for the selection of a contractor firm registered with the 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. This selected contractor firm shall perform:

Renovation/Revamping of 4th floor at SECP Office, Karachi

Request for Proposal documents containing detailed terms and conditions, method of procurement, the procedure for submission of proposals, bid security, proposal validity, the opening of proposals, evaluation criteria, clarification/rejection of proposals etc. against above requirement may be downloaded from SECP website <https://www.secp.gov.pk/procurement> or obtained from the undersigned free of cost

The proposals prepared in accordance with the instructions in the request for proposal documents must reach undersigned on or before the 15 June 2022 till 1200Hrs and will be opened on the same day at 1230Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 021-99002068 Office Hours (Monday to Saturday excluding Public Holidays)

Mr. Deepak KumarJewani, Additional Joint Director- Administration
State Life Building #2, 4th floor Wallace Road Off. I.I. Chundrigar, Karachi

Terms and Conditions for Bids and Bidders

1. **Tender Identification Number:** **TENDER # 07/21-22(KHI)**

2. **The Procurement Agency is:**

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

3. The Securities and Exchange Commission of Pakistan (SECP) invites sealed proposals (technical proposal and financial proposal) for selection of a contractor firm (the bidder) registered with the 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. This selected contractor firm shall perform

Renovation/Revamping of 4th floor at SECP Office, Karachi

Through Single Stage One Envelop Method

4. In order to obtain full understanding of the TOR's/BOQ, interested bidders may visit the site for exact measurements and complete understanding of the actual work required from 10:00 till 15:00 on the below address:

State Life building # 2 , 4th Floor, SLIC #2, Wallace Road, Karachi
Date : 6th June 2022

5. 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/>

6. The proposal validity period shall be 150 days.

7. The amount of the proposal and bid/proposal security shall be in Pak rupees.

8. The proposals should be accompanied by a bid security (refundable) for an amount equal to 2% of the total quoted price (inclusive GST, if applicable) in the shape of either pay order, demand draft valid for not less than 6 months in favor of Securities and Exchange Commission of Pakistan. Proposals not accompanied by bid security or with less amount of bid security will be rejected.

9. The bid security of a successful contractor firm will be retained and that of other contractor firm will be returned after awarding of contract.

10. If the proposal is withdrawn before the expiry of its validity or the supply/services are not made/provided within the due date, the bid security will be forfeited in favor of the SECP, Islamabad.
11. The language of the proposals is in English and alternative proposals shall not be considered.
12. Amendments or alterations/cutting etc., in the bids, must be attested in full by the person who has signed the proposals.
13. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the contractor firm shall not be adjustable. Changes or revisions in rates after the opening of the proposals will not be entertained and may disqualify the original offer.
14. Contractor firms shall quote the price inclusive of applicable taxes and any other cost involved therein.
15. The rates must be quoted strictly in accordance with our documents and Annex(s).
16. Discounts (if any) offered by the contractor firm shall be part of the proposal.
17. In case applicable taxes have neither been included in the quoted price nor mentioned whether the quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes and the selected contractor firm will have to provide the required services/equipment, if selected and declared as a highest ranked proposal. In case the selected contractor firm is not willing to provide services on the quoted amount then bid security submitted with the proposal will be forfeited in favor of the Commission and the next ranked proposal will be awarded the contract.
18. Proposals shall be evaluated as per the evaluation criteria of this Request for Proposal.
19. contractor firm must have a regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business in Karachi.
20. Contractor firm must submit an undertaking on stamp paper valuing not less than Rs.100 with the bid/proposal as per prescribed format, failing which the bid shall be rejected.
21. 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.
22. If any contractor firm 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.

23. The SECP reserves the right to accept full or partial supplies/services offered and contractor firm should supply the same at the rates finalized between the procuring agency and the contractor firm.
24. SECP reserves the right to cancel this invitation and reject all proposals at any stage of the bidding process.
25. The contractor firm does not have the option of submitting its proposals electronically. Telegraphic and conditional proposals will not be accepted.
26. Unsealed proposals will not be entertained and will be rejected.
27. The contractor firm shall undertake to maintain complete confidentiality of all the information, facts, proceedings, decisions and documents etc. throughout the contractor engagement and till the completion of the whole process. It will also be required to execute a Confidentiality Agreement before starting the assignment.
28. Sealed proposals may be dropped in the tender drop box placed on 4th floor, Administration Department, Karachi at the above-mentioned address.
29. The proposals received after the due date and time will not be entertained.
30. In case the successfully bidder fails to provide the deliverables as per requirements, then bid security and balance payment shall be forfeited in favor of the Commission.
31. Successful contractor firm shall be bound to provide the required services within the delivery period. In case of late delivery, late delivery (LD) charges equivalent to 1% (of the PO/contract Value) per week shall be imposed and deducted from the payment. However, the imposed penalty shall not exceed 10% of the PO/contract value.
32. Payment shall be made as per the schedule provided in the TORs or agreed mutually in the contract.
33. It is of utmost importance that proposals should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be rejected.
34. The place of proposal destination is:

Securities and Exchange Commission of Pakistan,
State Life Building #2, 4th floor Wallace Road Off. I.I. Chundrigar, Karachi

35. The envelopes shall bear the following identification marks:

Bid for: **Renovation/Revamping of 4th floor at SECP Office, Karachi**

Bidder Name: XYZ
Attention: **Additional Joint Director (Admin)**
State Life building # 2 , 4th Floor, SLIC #2, Wallace Road, Karachi

36. The deadline for the submission of bids is

Date: 15-Jun-2022

Time : 1200 Hrs.

37. The bid/proposal opening shall take place at:

Securities and Exchange Commission of Pakistan

4th Floor, SLIC #2, Wallace Road, Karachi.

Date: 15-Jun-22

Time: 1230 Hrs

A statement “(Do Not Open Before 1230 Hrs on 15-Jun-22)” shall be clearly mentioned on the top of the sealed bid.

Note:

- The attachment details are as under

1. TOR's & Bill of Quantities	Annex “A”
2. Evaluation Criteria	Annex “B”
3. Documentary Evidence	Annex “C”
4. Sample Agreement	Annex “D”
5. Format for Undertaking	Annex “E”

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

TERMS OF REFERENCE (TOR)**Renovation/Revamping of 4th floor at SECP Office, Karachi**

Interested bidders may visit the site to obtain an understanding of the potential for extraordinary renovation/revamping at an approximate area of location are as follows;

Address	Contact Person
State Life Building # 2 , 4th Floor Wallace Road, Karachi	Deepak Kumar Jewani, Additional Joint Director, Administration Email: deepak.jewani@secp.gov.pk Office # 021-99002068

- Bidder may have experience in renovations, interior designing and supervising renovation of corporate offices. Documentary evidence, including a Copy of PO and Job Completion Certificates from the respective clients, should also be provided.
- SECP reserves the right to visit at least two projects of a minimum 3000 sqft or above duly designed and supervised by the firm in all respect out of the total projects completed in Pakistan mentioned by the firm in its documents. **In case of failure to show the projects to the SECP, the bid stands disqualified.**
- Most Advantageous bidder will be bound to start work within two week of work order and provide a work schedule of start and completion dates and submission of complete desired plans for the project.
- Rates quoted shall remain fixed for the whole project cycle.

BILL OF QUANTITIES:

Bill of Quantity					
SECP, CRO KARACHI					
S. No.	DESCRIPTION	QTY		RATE	AMOUNT with Applicable Taxes
1	Removing Dismantling and Dispose off old partition wooden Counters ETC- Existing Inspection Area	1	Job		
2	AC 1.5 Ton Invertor	4	Unit		
3	2 x 2 New Floor Tiles Fixing & Removing of Old Tiles Dismantling and Dispose off-- Existing Inspection Room/ Waiting and New Inspection Areas	1000	Sqft		
4	Sofa Set - Waiting Area	16	Seat		
5	Reception Counter (Information Desk) Existing Facilitation Area	1	Unit		
6	Files Rack	1	Unit		
7	Laptop Wooden Counters - New Inspection Area	7	Unit		
8	Round Glass Tables	4	Nos		
9	Water Dispenser	2	Nos		
10	S.S. Planter Pots	12	Nos		
11	Gypsum False Ceiling	1000	Sqft		
12	Electric Wiring Boards Switches, Lightings Ceiling Fans, Power Points, Switches ect	1	Job		
13	Paint Works - Existing Inspection Room/ Waiting and New Inspection Areas	1	Job		
14	LCD	1	No		
15	Window Roller Blinds	250	Sqft		
Total Cost					
Note: Above all work will be completed in respect of all					

Note:

- Interested firms may visit the construction site before submitting their proposals for the specific area/items as described above along with a sample drawing/layout. Further, the above measurements may vary and payment will be made on actual, and as per the requirement, **some above items may be eliminated at the time of awarding the contract.**
- Invoice will be verified by user end and paid on the based of actual meareuaments and quantities.
- No mobilization advance will be paid.
- The contractor shall ensure the safety of its staff and will provide nesceessary equiqments.
- Retention of 5% of the contract amount for Six months.
- **Bidders may mentioned complete details of the quoted brands, sample will be checked and approved by the user accoridnally.**

Evaluation Criteria

Sr #	Technical Evaluation Criteria	Compliance is MUST	Mention Page # in the Bid
1	Similar Projects in Last five(5) years : Minimum 03 projects	MUST	
1.1	Completed Project of 3,000 sq. Ft. areas or above	MUST	
1.2	Completed Project of value 1.5 million or above	MUST	
2	Legal Entity/Registration with PEC	MUST	
2.1	Bidder is registered with PEC with valid certificate	MUST	
3	Satisfactory Certificate/letter From Clients (Minimum 02)	MUST	
3.1	Contact Details of Clients be provided for verification	MUST	

SECP shall avail the services from the bidder found in compliance to the requirements mentioned the bidding document, evaluation criteria-MUST and found the most advantageous bid.

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 numbers 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	Bidding documents duly signed and stamped			
9	Authorized Contact Number and Email Address for correspondence			

SAMPLE AGREEMENT

This Agreement ("the Agreement") is entered into on this ____ day of _____, 2020 ("the Effective Date")

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 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

.....**Consultants**, a consultancy firm in the field of interior designs etc., registered as a, having its office at (the "Consultant" which expression shall, where the context so admits, include its successor in interest and permitted assigns) of the second part.

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

Whereas;

- A.** The Commission is desirous of acquiring professional consultancy services ("**Services**") for refurbishing its offices at "Lahore Karachi....."
- B.** The Commission requires the expertise of a consultant having relevant experience in similar industry.
- C.** The Consultant represents and warrants that it has the requisite expertise and adequate skills to provide the Services as required by the Commission.
- D.** The Commission has agreed to engage the Services of the Consultant after complying with the prevailing procurement policy and the Consultant has agreed to provide the same upon mutual terms and conditions.

Now, therefore, upon the terms and subject to the conditions of this Agreement, it is hereby agreed by and between the Parties as under:

1. DEFINITIONS

In this Agreement:

1.2 “As Built Drawings” shall mean the drawings prepared by the Contractor and certified by the Consultant which contain any unforeseen changes that occur during the performance of Services under this Agreement and which have been jointly approved by the Consultant and Commission;

1.3 “Completion Certificate” means the certificate to be awarded by the Commission to the Consultant stating that all Services have been performed under this Agreement to his complete satisfaction.

1.4 “Contractor” means the Individual/Firm/Company hired to undertake renovation works designed by Consultant.

1.5 “Effective Date” means the date on which this Agreement is signed and immediately comes into force;

1.6 “Personnel” means the persons employed or hired by the Consultant or by any Sub-consultant to perform the Services (or any part thereof) under this Agreement;

1.7 “Project” means the performance of the services detailed in SOW.

1.8 “Remuneration” shall mean the remuneration to be paid to the Consultant for the performance of Services under this Agreement;

1.9 “Services” mean the services to be performed by the Consultant for the Commission under this Agreement.

1.10 “Shop Drawings, Detailed working drawings shall mean the drawings, diagrams, schedules and other data prepared for the works detailed for the execution of the contractor in which state the materials, finish and the appropriate fittings and accessories to be used which have been jointly approved by the Consultant and Commission; and

2. SCOPE OF SERVICES

2.1 The Consultant shall perform the Services under this Agreement in respect of the preliminary design phase and the detailed design phase and any alteration in design during the project.

2.2 The Services shall extend to the Premises detailed as **Annexure-B**.

2.3 Preliminary Design Phase

The Consultant shall perform the following obligations during the preliminary design phase:

2.3.1 Obtain the Commission's exact specifications for the refurbishment of all existing facilities at the Premises;

2.3.2 Prepare preliminary architectural and engineering designs in respect of the Premises, which shall be fully described and illustrated and which shall detail floor plans, any sectioning of the floor space, the allocation of spaces (between, for example, office, conference rooms, service counters and office facilities such as washrooms, kitchens and photocopying spaces), finishes.

2.3.3 Submit the preliminary architectural design to the Commission for its approval and incorporate any amendments proposed in such designs.

2.4 Detailed Design Phase

Upon obtaining the Commission's approval of the preliminary architectural design, the Consultant shall perform the following obligations during the detailed design phase:
Preparation of detailed architectural drawings for renovation works, floor plans and finishes, ceiling and wall plans which include the location of lighting fixtures, air conditioning units (if any) and smoke detectors (if any) and ceiling and wall finishes;
Preparation of detailed engineering drawings for any electrical, telephonic, Information Technology-related, air-conditioning and plumbing works (including washrooms and pipelines);

2.4.3 Preparation of the layout and specifications of the required wood work, partitions of floor space, doors, windows, window blinds, the connections and fittings in the kitchen and washrooms, plastering, tiling, joinery and gypsum works;

2.4.4 Selection and specification of paint/whitewash works;

2.4.5 Selection of furniture and furnishings for the Premises, the cubicles and desks of officers of the Commission, work stations, service counters for other employees of the Commission, conference and other meeting rooms, storerooms, machine rooms and the reception area, cafeteria and any other specific area;

2.4.6 Selection of upholstery, finishing materials, soft furnishings, and art works;

2.4.7 Design of interior graphics and signage;

2.4.8 Preparation of separate cost estimates for each of the works detailed above.

2.4.9 Preparation of specifications, bills of quantities and terms of agreement in respect of the above-mentioned works on behalf of the Commission;

2.4.10 Reviewing/evaluation of tenders/bids submitted by Contractors and providing recommendations to the Commission on the appointment of any Contractor;

2.4.11 Advising/preparation on the finalization of any agreement to be signed between the Commission and any Contractor;

2.4.12 Supplying all necessary information and detailed drawings to an appointed Contractor;

2.4.13 Providing on-site supervision during the execution of all works by the Contractor and maintain good work speed.

2.4.14 Overseeing the Project and the work of Contractors;

2.4.15 Verify bills of payment to the contractor.

2.4.16 Issuing variation orders (if any) for the approval of the Commission;

2.4.17 Accepting all finished works subject to the approval of the Commission;

2.4.18 Certifying the list of inventories of fitting and fixtures submitted by the Contractor;

2.4.19 Certifying “As Built Drawings” submitted by the Contractor;

2.4.20 Verification of measurement book which will be prepared by the contractor on his advice on completion of renovation work.

2.4.21 Supervision of any remedial work undertaken by Contractor during the maintenance period from the date of issuance of the Completion Certificate in respect of all works; and

2.4.22 Assisting in “Issuance of a Completion Certificate” in respect of all works, after getting prior approval from the Commission.

2.5 Performance of Additional Services.

2.5.1 If in the opinion of the Commission, it is necessary to perform any Additional Services during the term of this Agreement, such Additional Services shall be performed with the prior agreement of both Parties.

2.5.2 Upon request of the Commission, the Consultant shall inform the Commission of the additional time required (if any) to perform such Additional Services and the additional remuneration and reimbursable direct costs and expenditure for such Additional Services.

3. Timelines for Deliverables to be Submitted in Respect of the Services

The timelines for the deliverables in respect of the performance of Services under this Agreement shall be as follows:

3.1 The Consultant shall submit the preliminary designs and drawings to the Commission within _____ of the Effective Date of this Agreement.

3.2 The final design and drawings shall be submitted to the Commission within _____ from the date of approval of the preliminary drawings.

3.3 Bidding documents and working drawings and engineer's cost estimates shall be submitted to the Commission within _agreed days_ from the date of approval of the preliminary design.

4. CONSULTANT'S OBLIGATIONS

4.1 Compliance with Pakistani laws and best industrial standards. The Consultant shall perform Services in accordance with international and local best industrial practices and any applicable laws, rules and regulations of Pakistan.

4.2 The Consultant not to benefit from any commissions discounts, etc. The remuneration of the Consultant under Section 6 of this Agreement shall constitute the Consultant's sole remuneration hereunder. The Consultant shall not accept, for its own benefit, any trade commission, discount, or similar payment in connection with any Service provided under this Agreement or the discharge of its obligations under the Agreement. The Consultant shall use its best efforts to ensure that its Personnel shall also not benefit from and not receive any such additional remuneration.

4.3 Confidentiality. Except for matters already in the public domain, the Consultant and its Personnel shall not, during the term of this Agreement as detailed in Section 10 or within two (2) years after the expiration of this Agreement, disclose any information relating to the Project, the Services or the Commission's operations without the prior written consent of the Commission.

4.4 Liability of the Consultant for design of the Project. The Consultant shall be liable for any fault, error or omission in the design of the Project and such liability shall include the performance of any of its obligations hereunder by its Personnel to the extent specified below:

4.4.1 If the Commission suffers any losses or damages as a result of any faults, errors or omissions in the design of the Project, the Consultant shall make good such losses or damages, subject to the condition that the maximum liability shall not exceed the total remuneration of the Consultant under this Agreement.

4.4.2 The Consultant shall only be liable for any faults, errors or omissions in the design of the Project for a period of one (1) year from the provision of Completion Certificates under this Agreement.

4.4.3 The Consultant may insure itself against any liability in respect of any fault, error or omission in the design of the Project. The extent of such insurance shall be up to the

limit specified in Section 4.4.1. The Consultant may procure the necessary insurance cover before commencing the Project and the cost of procuring such cover shall be borne by the Consultant.

4.4.4 At the request of the Commission, the Consultant shall indemnify the Commission against any losses or damages, including legal expenses, arising out of the provision of Services by the Consultant that are not covered by any of the provisions detailed in this Section but the maximum liability shall not exceed the total remuneration of the Consultant under this Agreement.

4.5 Irrespective of the insurance coverage under Section 4.4.3, it is hereby acknowledged that, the Consultant shall be primarily responsible to the Commission for any losses or damages resulting from its own or its Personnel performance of the Services under this Agreement.

4.6 Reporting obligations. The Consultant shall provide the following documents to the Commission, within such time period as shall be mutually agreed by the Parties:

4.6.1 Approved Shop Drawings for construction submitted by contractors;

4.6.2 Approved As-Built Drawings submitted by contractors;

4.6.3 As-Built Drawings on CDs

4.7. Documents prepared by the Consultant to be the property of the Commission. All plans, drawings, specifications, reports and other documents and soft copies prepared by the Consultant shall remain the property of the Commission. The Consultant shall, no later than upon the termination or expiration of this Agreement, deliver (if not already delivered) all such documents and soft copies to the Commission, together with a detailed inventory in respect thereof except that the Consultant may retain a copy of such documents and softcopies. The Commission in return shall release the sum payable to the Consultant till the time of termination.

4.8. Equipment and materials furnished by the Commission. All equipment and materials made available to the Consultant by the Commission or purchased by the Consultant with funds provided by the Commission shall remain the property of the Commission and shall be marked accordingly. Upon the termination or expiration of this Agreement, the Consultant shall make available to the Commission an inventory of such equipment and materials and shall dispose of such equipment and materials in accordance with the Commission's instructions (including paying the Commission salvage value in respect of such equipment and materials).

4.9 Deliverables to the Commission. The Consultant shall submit five (4) sets of each of the following documents and drawings to the Commission:

4.9.1 Preliminary design drawings;

4.9.2 Detailed design drawings;

4.9.3 Engineer's cost estimates/ BOQ Complete.

4.9.4 Certified Shop Drawings for construction, as submitted by the Contractor;

4.9.5 Certified as Built Drawings submitted by the Contractor;

4.9.6 Copies of final design and As Built Drawings on compact disks.

5. CONSULTANT ACTIONS REQUIRING COMMISSION'S PRIOR APPROVAL

The Consultant shall seek the Commission's prior approval in writing, before undertaking any of the following actions:

5.2 Issuing Variations Orders in respect of:

- Any additional items of works to be necessary for the execution of Services under this Agreement; and
- Any Additional Services under this Agreement with cost.

Travel/Hotel. The Consultant shall bear all the travel/ Hotel and other costs and shall be covered in the quoted fee in the bid.

6. OBLIGATIONS OF THE COMMISSION

6.1 Assistance, coordination and approvals. The Commission shall use its best efforts to:

6.1.1 Provide, at no cost to the Consultant, such documents prepared by the Commission or other consultants or engineers, as shall be necessary to enable the Consultant to perform the Services;

6.1.2 Authorize an officer of the Commission to coordinate with the Consultant in order to ensure the effective implementation of the Project;

6.1.3 Assist the Consultant and its Personnel to obtain permits which may be required for any right of way or entry on any land or property for the performance of these Services;

6.1.4 Coordinate, obtain or expedite any necessary approval, consent or clearance relating to the Services from any Government Department or organization;

6.1.5 Upon the Consultant's request, at the Commission's sole discretion, such other assistance that may be reasonably within the Commission's power; and

6.2 Access to Project. The Commission warrants that the Consultant shall have, free of charge, unimpeded access to its project sites in Lahore and Karachi.

6.3 Payment. In consideration of the satisfactory performance of Services performed by the Consultant under this Agreement, the Commission shall make to the Consultant such payment and in such manner as agreed payment terms.

7. PAYMENTS TO THE CONSULTANTS/CONTRACTOR

Remuneration. The Consultant's total remuneration shall not exceed the Agreement Price and shall be a fixed amount including all cost incurred by the Consultants in carrying out the Services described under this Agreement. All payments shall be made in Pakistani Rupees.

Agreement Price. The total Agreement Price for the Services stated under this Agreement shall be a fix

amount of rupees.....In this regard:

No additional charges for the supervision of the project or any visits shall be charged by the Consultant.

7.1 Terms and conditions of payment. Payment shall be made to the account of the Consultants/Contractor and according to the payment schedule detailed above or mutually agreed on payment terms before the signing of the contract.. Payments shall be made after the Consultants have submitted an invoice to the Commission specifying the due amount.

7.2 Period of payment. Any amount due to the Consultant shall be paid by the Commission within 30 working days after the Consultants' invoice has been submitted to the Commission.

7.3 Suspension by the Commission. The Commission may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultants fail to perform any of its obligations under this Agreement, including the carrying out of the Services, provided that such notice of suspension;

(i) shall specify the nature of the failure; and

(ii) shall request the Consultant to remedy such failure within a period not less than _____ days after -receipt by the Consultant of such notice of suspension.

8. TAXES AND DUTIES

The Consultants and their Personnel shall pay such taxes, duties, fees, and other impositions as may be levied under the laws of Pakistan, the amount of which shall be deemed to have been included in the Agreement Price.

9. TERM

9.1 Unless terminated ,Agreement shall expire when, pursuant to the provisions hereof, the Services/projects have been completed to the entire satisfaction of the Commission and the Consultant has been paid.

9.1.1 The Commission shall indicate its satisfaction as to completion by issuing a Completion Certificate in respect thereof.

10. SETTLEMENT OF DISPUTES

10.1 Amicable settlement. The Parties shall use their best efforts to amicably settle all disputes arising out of or in connection with this Agreement.

10.2 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.

.The matter shall be referred to a sole arbitrator as agreed by both Parties.

. The seat of arbitration shall be Islamabad, Pakistan and the language of the arbitration shall be English.

. In case the Parties do not agree to the appointment of the arbitrator, the same shall be appointed by the court of competent jurisdiction.

11. TERMINATION

11.1 Termination by the Commission.

11.1.1 The Commission may terminate this Agreement by providing not less than 15 days written notice of termination to the Consultant where any of the following events occur:

(i) The Consultant does not remedy a failure in the performance of its obligations under the Agreement, within 05 days after being notified of such failure or within any further period as the Commission may have subsequently approved in writing;

(ii) The Consultant becomes insolvent, bankrupt, enters into any agreements with its creditors for the relief of debt, takes advantage of any law for the benefit of debtors or goes into liquidation or receivership (whether compulsory or voluntary);

(iii) The Consultant fails to comply with any final decision reached as a result of arbitration proceedings as provided for under this Agreement;

(iv) The Consultant had made a statement to the Commission having a material effect on the rights, obligations or interests of the Commission, which turns out to be false and which the Consultant knew or reasonably ought to have known to be false; or

(v) If as the result of Force Majeure, the Consultant is unable to perform any of the Services under this Agreement for a period of 05 days.

(vi) The Commission may, in its sole discretion, decide to terminate this Agreement without any reason by providing 05 days' written notice of termination to the Consultant.

11.2 Termination by the Consultant. The Consultant may terminate this Agreement by providing not less than 30 days written notice to the Commission, where any of the following events occur:

:

11.2.1 The Commission fails to pay any remuneration to the Consultant , which is not subject to any dispute settlement procedure under Section 11, within 07 days after receiving written notice from the Consultant that such payment is overdue;

11.2.2 The Commission is in material breach of its obligations pursuant to this Agreement and has not remedied the same within 10 days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Commission of the Consultant's notice specifying such breach);

11.2.3 If as a result of Force Majeure, the Commission is unable to perform a material portion of the Services for a period of not less than 05 days; and

11.2.4 If the Commission fails to comply with any final decision reached as a result of arbitration pursuant to this Agreement.

11.3 Cessation of Services. Upon receipt of any notice of termination, the Consultant shall take all necessary steps to bring the Services to an end in a prompt and orderly manner and shall make every effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Commission, the Consultant shall proceed as provided for in Sections 4.7 and 4.8 respectively.

11.4 Payment upon Termination.

11.4.1 Upon termination of this Agreement by either Party in accordance with the provisions of this section, the Commission shall make the following payments to the Consultant:

- (i) Remuneration and reimbursable direct costs expenditure pursuant for Services satisfactorily performed prior to the date of termination. The date of termination for purposes of this section shall mean the date when the concerned notice period expires; and
- (ii) Except in the case of termination by the Commission in the Event of Force Majeure under Section 13, reimbursement of any reasonable cost incidental to the prompt and orderly termination of the Agreement.

11.4.2 In order to compute the remuneration for the part of the Services satisfactorily performed prior to the date of termination, the remuneration payable under this Agreement shall be proportioned.

11.5 Disputes as to what constitutes an Event of Termination. If either Party disputes whether an event of termination has occurred, such Party may, within 05 days after receipt of notice of termination from the other Party, refer the matter to arbitration as provided for in Section 11 of this Agreement and this Agreement shall not be terminated on account of such event except in accordance with the terms of any resulting arbitral award.

12. FORCE MAJEURE

12.1 Definition. For the purposes of this Agreement, the term “Force Majeure” shall mean an event which is beyond the reasonable control of a Party and which makes a Party’s performance of its obligations under the Agreement impossible or so impractical as to be considered impossible under the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial actions (except where such strikes, lockouts or other industrial actions are within the power of the Party invoking Force Majeure to so prevent), confiscation or any other action by Government agencies.

12.1.1 Force Majeure shall not include;

(i) any event which is caused by the negligence or intentional act of a Party or the Consultant's Personnel; or

(ii) any event which a reasonable person could reasonably have been expected to both take into account at the Effective Date and avoid or overcome in carrying out of its obligations hereunder.

12.1.2 Force Majeure shall not include any insufficiency of funds or failure to make any payment required hereunder.

12.2 No breach of Agreement. The failure of a Party to fulfill any of its obligations under the Agreement shall not be considered to be a breach of, or default under this Agreement insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event;

(i) has taken all reasonable precautions, due care and alternative measures in order to carry out the terms and conditions of this Agreement; and

(ii) has informed the other Party in writing immediately following the occurrence of such an event.

13. NOTICES

13.1 Any notice, request, or consent made or required pursuant to this Agreement shall be in writing and shall be deemed to have been made when delivered in person to the authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex or facsimile to such Party's authorized representative at the contact details provided below.

13.2 The authorized representatives for both Parties, together with their respective contact details, are as follows:

For the Commission:

Joint Director
Admin Department
Securities Exchange Commission of Pakistan,
Pakistan
Telephone: _____
Facsimile: _____

Email: _____

For the Consultants:

Name

Designation

Address

Telephone:

Facsimile:

Email:

14. GOVERNING LAW.

14.1 This Agreement shall be governed by and construed in accordance with the laws of Pakistan.

14.2 The Parties irrevocably submit to the exclusive jurisdiction of the courts of Islamabad.

15. COUNTERPARTS

This Agreement shall be executed in two counterparts, both of which shall be considered one and the same Agreement and each of which will be deemed an original.

16. 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.

17. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties in respect of the subject matter hereof and supersedes all prior oral or written agreements.

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

19. STAMP DUTY

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

IN WITNESS WHEREOF, the Undersigned for and on behalf of the Parties, have signed this Agreement, at the places hereinafter written, in two original counterparts on the day and year first above written.

AGREED AND ACCEPTED

**Securities and Exchange
Commission of Pakistan**

Signature

Date

Name

Title

WITNESS

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

CONSULATANT

Signature

Dare

Name

Title

WITNESS

Title: _____

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

Format of Affidavit/Undertaking

Bidder must submit following undertaking (on stamp paper of Rs.100), failing to which the bid shall be rejected:

- a) I, Mr. S/o..... holding CNIC # from M/s Having Its business office at, do hereby solemnly affirm and declare as under;
- b) That M/s is not engaged, under investigation or offences or no proceedings are pending before FBR, Customs, NAB, any Judicial forum, FIA or any other Govt. authority with respect to fraud, terror financing, money laundering etc.
- c) We also confirm that our firm has not been black listed by any National/International organization or forum and its entitled to carry out its business activities to the standard business ethics.
- d) That the Partner(s) / Officers of M/s..... have not been subject to financial crime. Nor they every compounded with their creditors in any capacity.
- e) The above statement is true to the best of my knowledge and belief and nothing has been concealed or is false.

Note: In case any bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected

Name:

Signature

Stamp:
