



## SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

**T# 09/22-23**

### **Invitation to Bid/Prequalification**

The Securities and Exchange Commission of Pakistan invites sealed bids from registered Suppliers/Service Providers/Hospitals/Laboratories with Government of Pakistan, having NTN and Sales Tax No. and who are on Active Taxpayers List (income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for:

S. No.	Requirements	Identification No.
1.	<b>Medical:</b> Invitation to Bid for Medical Check-ups for SECP Employees	T # 09 (i)/2022-23
2.	<b>Stationery:</b> Pre-Qualification for Supply of Stationery, Toners and Other Miscellaneous Items	T # 09 (ii)/2022-23

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

The bids/proposals prepared in accordance with the instructions in the bidding/prequalification documents, must reach undersigned on or before **December 20, 2022 at 1100Hrs** and will be opened on the same day at 1130Hrs.

In case of any query, Admin Department may be contacted on Telephone No. 051-9195477 / 051-9195437 during office hours (Monday to Friday excluding Public Holidays)

Ayesha Saddiqua, Assistant Director (Admin)  
4<sup>th</sup> Floor NICL Building, Jinnah Avenue, Blue Area Islamabad.

### Terms and Conditions for Applicants

1. **Tender Identification Number: 09 (i)/22-23**
2. Bids are invited for “**Medical Checkup of SECP Employees**”.
3. The Securities and Exchange Commission of Pakistan invites bids from registered Hospitals/Laboratories with Government of Pakistan, having NTN and Sales Tax No. (If applicable) and who are on Active Taxpayers List (income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for:
  - a. Medical Checkup of SECP Employees
  - b. Medical check-up of newly recruited employees

#### **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. Initially, only the envelope marked “**TECHNICAL BID**” shall be opened publicly. The envelope marked as “**FINANCIAL BID**” and **Bid Security** shall be retained.
6. The Bid Security to be enclosed and should be with the Technical bid envelop. **BID Security should not be placed within the envelope of financial bid/proposal, failing which the bid shall be rejected.**
7. After the evaluation and approval of the technical bid, financial bids 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 bidders will be returned.
8. The amount of the bid and bid security shall be in Pak rupees. The bids should be accompanied by bid security (refundable) amounting to Rs.120, 000 in shape of either pay order, demand draft in favor of Securities and Exchange Commission of Pakistan. **Cheque will not be acceptable.**
9. Bids not accompanied by bid security or with less amount of bid bond/security will be rejected.
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. The amount of the bid and bid security shall be in Pak rupees.
13. The bid security of successful Hospitals/Laboratories will be retained and that of other Hospitals/Laboratories will be returned after award of contract.
14. Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of

FBR/relevant board are eligible to provide services to the Commission. Bids of all those bidders who are In-Active on ATL (Income and Sales Tax) on the date of bid opening shall be rejected. If any supplier 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/relevant board.

15. Bids from any bidder who is found or purported to be engaged or under investigation for offences related to fraud, terror financing, money laundering etc. shall be rejected without assigning any reason.
16. Joint ventures are not allowed.
17. If the bid is withdrawn before the expiry of its validity or the supply/services are not made/provided within due date, the bid security will be forfeited in favor of the SECP, Islamabad.
18. The interested lab(s)/hospital(s) shall offer to conduct mentioned laboratory tests at all following location(s)

S. No.	Location	Strength w.r.t Location
1.	Islamabad	342
2.	Lahore	40
3.	Karachi	60
4.	Peshawar	07
5.	Quetta	03
6.	Faisalabad	06
7.	Multan	04
8.	Gilgit	01
9.	Sukkur	01

19. Payment to the Hospitals/Laboratories will be subject to the deduction of income tax & sales tax at the rate prescribed by the Government from time to time. A certificate for the tax amount deducted will be provided to the service provider.
20. Hospitals/Laboratories shall be bond to complete the task on mutually agreed dates and time at each station.
21. Two attested sets of laboratory tests with reports shall be provided by the laboratory along with the bill/invoice.
22. Hospitals / Laboratories participating in the bidding process may be required to make a presentation on their organization profile, experience and methodology to the procurement committee. (if required)
23. Successful Hospitals/Laboratories will have to sign a legal agreement with the Commission for the period of three years. All the services shall be in accordance with the agreement signed between the parties i.e. SECP and the Hospitals/Laboratories. Sample agreement is attached herewith as **Annex “C”**

however, attached agreement is a sample agreement and SECP reserves the right to amend/modify/add any clause in the agreement. Contract shall be based on unit prices and categories, however, the actual strength may vary and the selected service provider shall bill as per actual services availed.

24. The Commission reserves the right to avail the required services from second/third lowest evaluated/most advantageous Hospital/Laboratory incase first/second /most advantageous/successful Hospitals/Laboratories is unable to provide the required services.
25. 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.
26. The language of the bid is English and alternative bids shall not be considered.
27. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
28. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the Hospitals/Laboratories 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.
29. The rates must be quoted strictly in accordance with our documents and Annex(s).
30. Discounts (if any) offered by the Hospitals/Laboratories shall be part of the bid.
31. In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes and selected service provider will have to provide the required services/equipment, if selected and declared as best evaluated bidder. In case selected Hospitals/Laboratories are not willing to supply/provide services on quoted amount then bid security submitted with the bid will be forfeited in favor of the Commission.
32. Bids shall be evaluated as per evaluation criteria prescribed in the bidding documents.
33. The interested Hospitals/Laboratories must have regular place of business, telephone numbers and email address.
34. The proof of Hospitals/Laboratories existence as a legal entity and an affidavit that the Hospitals/Laboratories are not blacklisted by any organization must be presented with the bid.
35. Services provided must be paid in respect of all applied duties and taxes.
36. The strength of employees may increase/decrease according to SECP requirement.
37. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, as applicable.
38. SECP reserves the right to reject and cancel all received bids at any stage of the bidding process.
39. The bids received after the due date and time will not be entertained.
40. Bidders do not have the option of submitting their bids electronically. Telegraphic and conditional bids will not be accepted.

41. Unsealed bids will not be entertained.
42. Sealed bids may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.
43. Clarification if any, on the technical requirement may be obtained from:  
 ○ [ayesha.saddiqua@secp.gov.pk](mailto:ayesha.saddiqua@secp.gov.pk)
44. The place of bid destination is: **Securities and Exchange Commission of Pakistan**, 4th Floor, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.
45. The envelopes shall bear the following additional identification marks:

**Bid for:** **Medical Checkup of SECP Employees**

**Bidder Name:** XYZ Firm

**Attention:** **Ayesha Saddiqua**  
 Assistant Director, Admin, 4th Floor  
 NICL Building, 63 Jinnah Avenue  
 Blue Area, Islamabad

46. The deadline for the submission of bids is:

**Date: December 20, 2022**

**Time: 1100Hrs**

47. The bid opening shall take place at:

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

**Date: December 20, 2022**

**Time: 1130Hrs**

48. A statement “Not to be opened before 1130Hrs on **December 20, 2022**” shall be clearly mentioned on the top of the sealed bid.

**Note: Attachment Details are as under:**

1.	Terms of Reference/Technical Specifications	Annex “A”
2.	Evaluation Criteria	Annex “B”
3.	Format for Financial Bid	Annex “C”
4.	Format for Undertaking	Annex “D”
5.	Documentary Evidence Form	Annex “E”
6.	Sample Agreement	Annex “F”

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

**Terms of Reference - Medical Checkup of SECP Employees**

The Commission is desirous to have services of Hospital, Laboratory etc. to assist the Commission in conducting Medical Checkup of its employees. The Commission Head Office is at Islamabad, whereas, the registration offices are at Islamabad, Lahore, Peshawar, Multan, Faisalabad, Sukkur, Karachi, Gilgit and Quetta.

The purpose of selecting of the hospital/laboratory is to ensure health of its employees. Interested Hospitals/Laboratories are invited to furnish information for providing the subject services to the Commission.

Hospitals and Laboratories shall also represent and warrant that they have the requisite expertise and adequate skills to provide the services as required by the Commission.

The Hospitals/Laboratories shall provide their profiles reflecting following information:

**A. General Information:**

- 1) Name of the organization with addresses, phone & fax numbers, details of head office location, main branch offices in the country, on their letterhead.
- 2) Legal status i.e. partnership/ public or private limited company/ consortium with the name and addresses of proprietor/ partner(s)/ director(s).
- 3) Affiliation with International agency/ institution (if any).
- 4) Audited financial statements for the last three years.
- 5) Sales tax Registration & National Tax Number and copies of certificates. (If applicable)
- 6) Information regarding major acclaimed previous/ current client with proof about quality of satisfactory services provided
- 7) History of litigations (if any)
- 8) Any Additional information that will support in justifying the Hospital/Laboratory meeting the set criteria(if any)

**B. Specific Information**

Past relevant experience of providing **Services for Medical Checkup of Employees**

- 1) Name and brief detail of the specialized equipment related to medical tests required by SECP, in hand and in use of the hospital / laboratory.
- 2) CVs/Resumes of qualified professional.
- 3) Financial Standing supported by a reference letter from the bank.

**C. Detail of Medical Test:** The Medical Check-up shall include but not limited to following tests given in table below:

<b>MEDICAL TESTS (ABOVE-40)</b>	<b>MEDICAL TESTS ( BELOW-40)</b>
<b>Particulars</b>	<b>Particulars</b>
Blood CP	Blood CP
ESR	ESR
Urine R/E	Urine R/E
RFTs (Uric Acid, Urea, Urea, Nitrogen, Creatinine, eGFR)	Serum Creatinine
LFTs	Uric Acid
Lipid Profile	Vitamin D-3
PSA (For Male)	Blood Glucose
Ultrasound Abd & Pelvis (For Female)	Cholesterol
Blood Glucose	Triglycerides
Vitamin D-3	S. ALT
ETT/Echo	

For new potential employees, following Lab tests and physical examination (as and when required basis) shall be required:

Tests (Above-40)	Tests ( Below- 40)
Tests	Tests
Blood CP	Blood CP
ESR	ESR
Urine R/E	Urine R/E
Blood Glucose (Fasting)	Blood Glucose (Fasting)
RFTs (Uric Acid, Urea, Urea, Nitrogen, Creatinine, eGFR)	RFTs (Uric Acid, Urea, Urea, Nitrogen, Creatinine, eGFR)
Lipid Profile	Lipid Profile
ECG	Ultrasound Abdomen & Pelvis
PSA (for Males)	Chest X-Ray P/A View
Ultrasound Abdomen & Pelvis	HCV ab
Chest X-Ray P/A View	Hep B Ag
HCV Ab	ECG
Hep B Ag	LFTs
LFTs	Mantoux
Mantoux	Urine For TLC
Urine For TLC	Psychological Assessment
Psychological Assessment	

Total number of employees is 464 as per detail given below:

FM ↓ 40	FM ↑40	M ↓ 40	M ↑ 40	Total
40	40	84	300	464



An estimated strength of 70 has been considered for new potential employees.

**NOTE: FOR SUBMISSION OF FINANCIAL BID**

- Interested bidders must quote against all the required medical test and total of all the quoted prices.
- In case any bidder does not quote against all the required medical test then its financial bid shall stand rejected.

**Evaluation Criteria**

**Annex “B”**

<b>S. No.</b>	<b>Evaluation Grounds</b>	<b>Marks</b>
A	Experience in the field, in number of year, since inception of business operations. <b>(Attach Proof)</b> (1 Mark per Year, Max marks for 10 years plus experience)	<b>10</b>
B	Relevant experience in conducting medical tests for organizations/firms (i) Number of organization to whom services were/are being provided <b>(Attach Proof)</b> (02 Mark per organization Max 20) (2 mark for each of the National , Multi-National Companies, UN agencies, Embassies, International NGOs, Government Autonomous Bodies, Financial Institutions/ banks) (ii) <b>Strength of employees in the organizations</b> where Medical Services are being provided: <b>(Attach Proof)</b> (Max 15 Marks) a. Less than 100 (0 Marks) b. Above 100 and Less than 200 (1 Marks per org.) c. Above 200 and Less than 300 (3 Marks per org.) d. Above 300 and Less than 400 (5 Marks per org.) e. Above 400 (7.5 Marks per org.)	<b>20</b>     <b>15</b>
C	Relevant Valid ISO,CAP, PNAC Certifications (2 Marks each) Relevant Valid Other certification (2 marks per certification, Max. marks 4)	<b>10</b>
D	Business Volume (Max. marks for max. business volume/ rest on pro-rata basis) (provide financial statement for FY 2017-18)	<b>06</b>
E	Geographical Coverage (Or Services provided in required city) (2 marks each for Offices/Services at Karachi, Lahore, Islamabad, Faisalabad, Multan, Peshawar, Quetta, Gilgit and Sukkur)	<b>18</b>
F	Credit period provided ( <u>Credit period</u> - Max marks 10 for 1-month credit period and rest pro-rata, Minimum credit period shall not be less than 15 days.	<b>10</b>
G	Provision of 24/7/365 days services 10 Marks – Sampling 24 Hrs. 10 Marks – 12 Hrs. availability of services relevant to (Radiology, Cardiology, Pathology, Sinology)	<b>20</b>
H	Other related services ( <b>16</b> Marks – for Specialized test facility e.g. Hormones, PCR, CT Scan, MRI, Echo, ETT, Tumor marker, Histopath) (2 marks each test facility)	<b>16</b>
I	Lab Staff Strength (Max. marks for max. strength/ rest on pro-rata basis)	<b>20</b>
J	Quality of Lab Equipment ( <b>Provide model/brand of available machines as Marks shall be allocated depending on reliable test result w.r.t model/brand of machines available with hospitals/laboratories.</b>	<b>35</b>
	Radiology X-Ray, CT, MRI, USG (Max. marks 10)	
	Routine Chemistry (Max. marks 10)	
	Special chemistry immunology (Max. marks 10)	

	Hematology (Max. marks 05)	
K	Surprise Visit at Lab (Hygiene, Environment, Customer Dealing, Customer Management, Lab Equipment etc.) (5 marks each aspect)	<b>20</b>
	<b>Total</b>	<b>200</b>

### **Financial Evaluation Criteria**

- Bid(s) found in compliance with the terms and conditions mentioned above and securing minimum 70% marks i.e. 140 Marks or more, out of 200 Marks shall be considered at par/equivalent.
- Bid(s) found in compliance with the terms and conditions mentioned above and securing minimum 70% marks i.e. 140 Marks or more, out of 200 Marks shall ONLY be considered for financial evaluation.

Bid(s) found in compliance with the terms and conditions mentioned above and securing minimum 70% marks i.e. 140 Marks or more, out of 200 Marks and **quoting lowest rates for the offered location (s) as per Annex “C” shall be selected.**

**Format for Submission of Financial Bid**

A	MEDICAL TESTS	Quote Rate per Test <b>WITHOUT</b> Sales Tax (Rs.)	Sales Tax Rate (%)	Quote Rate per Test <b>WITH</b> Sales Tax (Rs.)	No. of Employees	Total Incl. of Sales Tax (Rs.)					
	(ABOVE-40)										
	Particulars										
	Blood CP				340						
	ESR				340						
	Urine R/E				340						
	RFTs (Uric Acid, Urea, Urea, Nitrogen, Creatinine, eGFR)				340						
	LFTs				340						
	Lipid Profile				340						
	PSA (For Male)				340						
	Ultrasound Abd & Pelvis (For Female)				340						
	Blood Glucose				340						
	Vitamin D-3				340						
	ETT/Echo				340						
Sub Total A											
B	MEDICAL TESTS	Quote Rate per Test <b>WITHOUT</b> Sales Tax (Rs.)	Sales Tax Rate (%)	Quote Rate per Test <b>WITH</b> Sales Tax (Rs.)	No. of Employees	Total Incl. of Sales Tax (Rs.)					
	( BELOW-40)										
	Particulars										
	Blood CP				124						
	ESR				124						
	Urine R/E				124						
	Serum Creatinine				124						
	Uric Acid				124						
	Vitamin D-3				124						
	Blood Glucose				124						
	Cholesterol				124						
	Triglycerides				124						
	S. ALT				124						
	Sub Total B										
For new potential employees, following Lab tests and physical examination (as and when required basis) shall be required:											
C	Tests (Above-40)	Quote Rate per Test <b>WITHOUT</b> Sales Tax (Rs.)	Sales Tax Rate (%)	Quote Rate per Test <b>WITH</b> Sales Tax (Rs.)	No. of Employees	Total Incl. of Sales Tax (Rs.)					
	Tests										
	Blood CP									35	
	ESR									35	

	Urine R/E				35	
	Blood Glucose (Fasting)				35	
	RFTs (Uric Acid, Urea, Urea, Nitrogen, Creatinine, eGFR)				35	
	Lipid Profile				35	
	ECG				35	
	PSA (for Males)				35	
	Ultrasound Abdomen & Pelvis				35	
	Chest X-Ray P/A View				35	
	HCV Ab				35	
	Hep B Ag				35	
	LFTs				35	
	Mantoux				35	
	Urine For TLC				35	
	Psychological Assessment				35	
	<b>Sub Total C</b>					
<b>D</b>	<b>Tests ( Below- 40)</b>	<b>Quote Rate per Test <b>WITHOUT</b> Sales Tax (Rs.)</b>	<b>Sales Tax Rate (%)</b>	<b>Quote Rate per Test <b>WITH</b> Sales Tax (Rs.)</b>	<b>No. of Employees</b>	<b>Total Incl. of Sales Tax (Rs.)</b>
	<b>Tests</b>					
	Blood CP				35	
	ESR				35	
	Urine R/E				35	
	Blood Glucose (Fasting)				35	
	RFTs (Uric Acid, Urea, Urea, Nitrogen, Creatinine, eGFR)				35	
	Lipid Profile				35	
	Ultrasound Abdomen & Pelvis				35	
	Chest X-Ray P/A View				35	
	HCV ab				35	
	Hep B Ag				35	
	ECG				35	
	LFTs				35	
	Mantoux				35	
	Urine For TLC				35	
	Psychological Assessment				35	
	<b>Sub Total D</b>					
	<b>Grand Total A+B+C+D</b>					

**Bidder found lowest amongst all in the Grand Total A+B+C+D shall be considered the most advantageous bidder**

**Format of Affidavit/Undertaking**

**Bidder must submit following undertaking (on stamp paper of Rs.100 ), failing 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 form, 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) We, hereby agree with all the requirements and terms & conditions of the bidding document and submit the bid.
- f) The above statement is true to the best of my knowledge and belief and nothing has been concealed or is false.

***Note: In case 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:*** \_\_\_\_\_

**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.

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

## **SAMPLE AGREEMENT**

This agreement ("Agreement") is made on this \_\_\_\_ day of \_\_\_\_ 2023

### ***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***

..... (the "Consultant", which expression shall, where the context so admits, include its successors in interest and permitted assigns of the Other Part)

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

Whereas;

The Commission as a matter of policy requires the medical checkup of its employees and pre-employment medical checkup. The Commission for the purpose is desirous of acquiring professional medical testing services ("**Services**") for its employees located at its Islamabad, Lahore, Peshawar, Multan, Faisalabad, Sukkur, Karachi, Gilgit and Quetta offices.

- a) The Consultant is a well reputed and experienced candidate in similar industry.
- b) The Consultant represents and warrants that it has the requisite expertise, equipment and adequate skills to provide the Services as required by the Commission.
- c) The Commission has agreed to engage the Services of the Consultant and the Consultant has agreed to provide the same.

**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. Duration

This Agreement will become effective on the date mentioned above and will remain in effect for a period of three years (the “Term”) or until terminated in accordance with Clause 7 or 8. 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.

## 2. Definition

In this Agreement, the following terms shall have the meanings assigned as under:

- a) “Commission” means the Securities and Exchange Commission of Pakistan.
- b) “Consultant” means .....
- c) “Services” means the medical testing services to be provided by the Consultant under this Agreement.
- d) “Department” means the Medical Department of the Commission.

## 3. Services

- a) The Consultant shall perform the Services under this Agreement as detailed in **Annexure-A**.
- b) The Consultant shall perform and execute the Services at the times and in the manner as specified in **Annexure-A** to this Agreement with due care and skill in accordance with the best professional standards prevailing in similar industry to the satisfaction of the Commission.
- c) The Consultant recognizes and assures that any Services performed under this Agreement and work done shall be the exclusive property of the Commission and the Consultant shall have no right or claim to it.
- d) The Parties hereby agree that this Agreement does not in any manner restrict the Commission from the appointment of any other Consultant for similar purposes. The Commission reserves the right of appointment concerning the subject matter of this Agreement and may appoint several consultants for the purpose of the Services stated herein.

## 4. Responsibilities

### a) Consultant

The Consultant shall:-

- (i) ensure the effective performance and execution of Services detailed in **Annexure-A**.

- (ii) endeavor to effectively perform its obligations and ensure to satisfy the objective of the Commission regarding the Services.
- (iii) make appropriate documentation and reports available to the Department.

**b) Commission**

The Commission shall:-

- (i) arrange for adequate and concise documentation in order to facilitate the Consultant for the execution of Services to be rendered under this Agreement.
- (ii) facilitate the Consultant regarding execution of the Services.
- (iii) provide adequate information necessary for the execution of the Services to be performed by the Consultant.
- (iv) ensure that the terms of this Agreement are implemented as mutually agreed between the Parties.
- (v) Ensure timely payments in accordance with the Agreement.

**5. Payments**

- a) The Consultant shall be paid in accordance with **Annexure-B**.
- b) The amount provided in **Annexure-B** is the total fee which shall be paid to the Consultant subject to the satisfactory performance of Services.
- c) All payments as agreed shall be less any Government taxes which the Commission is required by law to deduct.
- d) The payments shall be made in Pak rupees through a mode as mutually agreed between the Parties.

**6. Proprietary Information/Confidentiality**

- a) During the course of the Agreement both Parties will share information of confidential and / or proprietary nature. Recipient agrees not to disclose any information to any third parties or to any of its employees except those employees who have a need to know the information to accomplish a stated task in accordance with the terms and conditions of this Agreement and such employees shall be made aware that the information is confidential and shall be under a written contractual restriction on nondisclosure and proper treatment of confidential information that is no less restrictive than the terms of this Agreement.
- b) Notwithstanding the foregoing, recipient may disclose the disclosing Party's information if in the opinion of its counsel, disclosure is required by law; provided, however, that recipient will use all reasonable efforts to notify disclosing Party of the obligation to make such disclosure in advance of the disclosure so that disclosing Party will have a reasonable opportunity to object to the disclosure and that recipient requests confidential treatment of the disclosed information. Recipient agrees that it shall treat the confidential information with the same degree of care it

accords to its own confidential information of a similar nature; provided that in no event shall recipient exercise less than reasonable care to provide the confidential information.

- c) The treatment accorded by the foregoing clause shall be binding on both the Parties and shall remain in force for a period of five (5) years from the date of execution or completion/ termination of this Agreement.

## **7. Termination**

- a) Either Party may terminate this Agreement if the other Party fails to remedy a breach of the terms of this Agreement within fifteen (15) days of a written notice to do so.
- b) The Commission may terminate this Agreement if the Consultant fails to provide the Services in accordance with this Agreement.
- c) The Consultant may terminate this Agreement if the Commission fails to make payments in accordance with this Agreement.
- d) The Agreement shall stand terminated upon the completion of the Services or as agreed between the Parties otherwise.

## **8. Force Majeure**

- a) The obligations of each of the Parties hereunder shall be suspended during the period and to the extent that such Party is prevented or hindered from complying therewith by "Force Majeure" (as hereinafter defined). In such event, the Party shall give notice of suspension as soon as reasonably possible to the other Party stating the date and extent of such suspension and the cause thereof. Any of the Parties whose obligations have been suspended as aforesaid shall resume the performance of such obligations as soon as reasonably possible after the removal of the cause and shall so notify the other Party.
- b) "Force Majeure" means any cause beyond the reasonable control of such Party including (in so far as beyond such control but without prejudice to the generality of the foregoing expression) strikes, lock-outs, labour disputes, natural catastrophe and compliance with any law or governmental order, rule, regulation or direction but solely restricted to laws, orders, rules, regulations, or directions of governmental agencies or bodies in Pakistan or of any other organization or commission or regulatory authority binding within Pakistan, provided that a lack of funds shall not constitute "Force Majeure".
- c) Nothing herein shall require the Parties concerned to settle strikes or labour disputes by acceding to demands deemed to be unreasonable by objectively evaluating the situation but subject to this, the Party concerned shall use its reasonable endeavors to remove, avoid and / or mitigate the effects of such circumstances.
- d) If the force majeure continues, or the carrying out of this Agreement is delayed, for a prolonged period or it becomes impossible to perform a material provision of this Agreement, either Party may terminate this Agreement by notice to the other Party.
- e) For the purpose of this clause, a prolonged period is one exceeding (30) days.

## **9. Dispute Resolution/Arbitration**

- a) The Parties shall attempt to amicably resolve any and all disputes as to the interpretation of the Agreement or as to the performance of either Party hereunder.
- b) If the Parties cannot settle any dispute or difference within fifteen (15) days after first conferring, then such dispute or difference shall be settled by arbitration by a sole arbitrator unless otherwise disposed of by understanding between the Parties. The award of the arbitrator shall be final and binding. Either Party, before or during any arbitration, may apply to a court having jurisdiction for a temporary restraining order or preliminary injunction where such relief is necessary to protect its interest pending completion of the arbitration proceedings. Prior to initiation of arbitration or any other form of legal proceeding, the aggrieved Party will give the other Party written notice describing the claim and amount as to which it intends to initiate action.
- c) The arbitrator shall be appointed by mutual consent of both Parties or by the court having jurisdiction in case the Parties do not agree to the appointment of arbitrator. The arbitrator shall be a retired judge of a High Court of Pakistan. 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.
- d) The place of arbitration shall be Islamabad, the arbitration shall be governed by the Arbitration Act, 1940 and the language of the arbitration shall be English.

## 10. Notices

- a) Any notice required to be provided pursuant to this Agreement shall be in writing and may be given by delivering the same by hand at, or by sending the same by prepaid first class post, telex or facsimile to, the registered addresses of the Parties or such other address as the Parties may notify to each other. Any such notice given as aforesaid shall be deemed to have been given or received at the time of delivery (if delivered by hand), the first Working Day next following the day of sending (if sent by telex or facsimile) and the second Working Day next following the day it is sent (if sent by post). Without prejudice to the foregoing provisions of this Clause, if the Party to which a notice is given does not acknowledge the same by the end of the third Working Day next following the day of delivery by sending, the Party giving the notice shall communicate with the Party which has not so acknowledged and, if necessary, re-deliver or re-send the notice.

### b) Address for notices

For the purposes of this Clause, a Party may take the address and facsimile number of the other Party to be:

- (i) the address and number set out below; or
- (ii) where another address or number is notified by either of the Party to other Party, the last address of number so notified to it.

If to Commission:

Attn: .....

Head of Department (Administration)

Securities & Exchange Commission of Pakistan

NIC Building, 63-Jinnah Avenue Islamabad

Tel: +92-51-9207091-4

If to Consultant:

Attn: .....

.....

.....

Tel: ..... Fax: .....

**11. Relationship**

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

**12. Amendment**

- a) No term and condition of this Agreement may be amended without the prior consultation and understanding between the Parties.
- b) This Agreement shall supersede any existing arrangements and or understandings between the Parties in relation to the terms agreed upon under this Agreement.

**13. Applicable Law and Jurisdiction**

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

**14. Stamp Duty**

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

**15. Annexure**

The Annexure to this Agreement shall form an integral part of this Agreement and shall be interpreted accordingly.

**In witness hereof, the Parties have executed this Agreement on the day and year written above.**

AGREED AND ACCEPTED

**Securities and Exchange**

.....

**Commission of Pakistan**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

**WITNESS**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

**WITNESS**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**\*Annexures of agreement to be enclosed**