



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 28/23-24

Invitation to Bid

The Securities and Exchange Commission of Pakistan invites bids ONLY through **e-Pak Acquisition & Disposal System (EPADS)** from Hospital(s) registered with Federal Board of Revenue/Relevant Tax Authority having NTN and Sales Tax No. and are also appearing on Active Taxpayers List (income and Sales tax) for:

Hiring of Services for Psychometric Assessment

Bidding documents containing conditions, method of procurement, procedure for submission of bids, bid security, bid validity, opening of bid, evaluation criteria, clarification/rejection of bids etc. against above requirements are available for the interested bidder(s) from the undersigned free of cost and can also be downloaded from <https://eprocure.gov.pk/> OR <https://www.secp.gov.pk/procurement/>

The bids prepared in accordance with the instructions mentioned in the bidding documents, should be submitted ONLY through EPADS on or before March 14, 2024 at 1100Hrs and will be opened on the same day at 1130Hrs.

In case of any technical difficulty in using EPADS prospective bidder(s) may contact PPRA at <https://www.ppra.org.pk/>

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)

Ubaidullah Khalid, Additional Joint Director (Admin)
4th Floor NICL Building, Jinnah Avenue, Blue Area Islamabad.

Terms and Conditions for Applicants

1. **Tender Identification Number: T#28/23-24**
2. Bids are invited for “Hiring of Services for Psychometric Assessment”.
3. The Securities and Exchange Commission of Pakistan invites bids electronically ONLY through e-Pak Acquisition & Disposal System (**EPADS**) from Hospital(s) registered with Federal Board of Revenue/Relevant Tax Authority of Government of Pakistan, having NTN and Sales Tax No. and are also appearing on Active Taxpayers List (income and Sales tax) for:

PSYCHOMETRIC ASSESSMENT OF SECP EMPLOYEES

Through

SINGLE STAGE TWO ENVELOP METHOD

4. Only registered Hospital(s) who are on Active Taxpayers List (Income and Sales Tax) of FBR/respective revenue boards are eligible to provide services to the Commission. Bids of all those who are not registered with the Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax shall be rejected.
5. 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.
6. Joint ventures are not allowed to participate in bidding process.
7. All bids must be submitted along with a scanned Bid Security of the amount mentioned below, and in the form of Banker's Cheque i.e. Pay Order. The hard copy of bid security must be submitted by interested bidder(s) to the procuring agency any time before the closing time of bid submission.
8. The amount of the bid and bid bond/security shall be in Pak rupees. The bids should be accompanied by bid bond/security (refundable) amounting to **Rs.50,000** in shape Bankers Cheque i.e. pay order in favor of Securities and Exchange Commission of Pakistan. **Cheque will not be acceptable.**
9. 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 bidder(s) in advance. Financial bids and the bid bonds/securities of technically unsuccessful bidder will be returned.
10. If the bid is withdrawn by the successful bidder 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.
11. 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/>
12. The interested Hospital(s) shall offer to conduct the assessment at all following location(s):

S. No.	Location	Current Strength w.r.t Location
1.	Islamabad	388
2.	Lahore	39
3.	Karachi	64
4.	Peshawar	06
5.	Quetta	03
6.	Faisalabad	08
7.	Multan	04
8.	Gilgit	01
9.	Sukkur	01

13. In case Hospital is not located at desired location then service delivery on that location shall be the responsibility of the Hospital and the assessment may be conducted online.
14. Hospital shall be bound to complete the task on mutually agreed dates and time at each station.
15. Two attested sets of assessments/reports shall be provided by the Hospital along with the bill/invoice.
16. Hospital(s) 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)
17. Successful Hospital will have to sign a legal agreement with the Commission. All the services shall be in accordance with the agreement signed between the parties i.e. SECP and the Hospital. 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; however, the actual strength may vary and the selected Hospital shall bill as per actual services availed.
18. Successful Hospital shall be bound to provide the required items/services within the delivery period. In case of late delivery, late delivery (LD) charges equivalent to 0.2% (of the PO/contract Value) per day shall be imposed and deducted from the payment for undelivered items/services. However, imposed penalty shall not exceed 10% of the PO/contract value.
19. Payment to the Hospital will be subject to the deduction of income tax & sales tax as per applicable sales tax and income tax law at the rate prescribed by the Government from time to time. A certificate for the tax amount deducted will be provided to the Hospital.
20. In case bidder (if selected) is not appearing in ATL at the time of payment then the payment shall be stopped till he files his mandatory returns and appears on ATL of FBR OR whole of the tax involved or as applicable to supplies on the basis of gross value of supplies shall be deducted/withheld.

21. 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.
22. The language of the bid is English and alternative bids shall not be considered.
23. Amendments or alterations/cutting etc., in the bids must be attested in full by the person signed the bids.
24. The prices quoted shall correspond to 100% of the requirements specified therein. The prices quoted by the Hospital(s) 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.
25. The rates must be quoted strictly in accordance with our documents and Annex(s).
26. Discounts (if any) offered by the Hospital(s) shall be part of the bid.
27. In case where 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 Hospital will have to provide the required services/equipment, if selected and declared as best evaluated Bid(der). In case selected bid(der)/Hospital is not willing to supply/provide services on quoted amount, then bid security submitted with the bid will be forfeited in favor of the Commission.
28. Bids shall be evaluated as per evaluation criteria prescribed in the bidding documents.
29. The interested Hospital(s) must have regular place of business, telephone numbers and email address.
30. The proof of Hospital(s) existence/registration as a legal entity and an affidavit that the Hospital(s) is/are not blacklisted by any organization must be presented with the bid.
31. The strength of employees may increase/decrease according to SECP requirement.
32. Items included in Compulsory Certification Scheme of PSQCA shall be duly certified by an accredited laboratory and fulfill necessary conditions of PSQCA, as applicable.
33. SECP reserves the right to reject and cancel all the bidding process at any stage.
34. Bidder(s) do not have the option of submitting their bids other than EPADS.
35. Clarification on the technical requirement if any, may be obtained from:
 - ubaidullah.khalid@secp.gov.pk
36. **The deadline for the submission of bids is:**
Date: March 14, 2024
Time: 1100Hrs

37. The bid opening shall take place at:

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

Date: March 14, 2024

Time: 1130Hrs

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 complying all the requirements.

Terms of Reference - Hiring of Services for Psychometric Assessment of SECP Employees

1. Overview

The Securities and Exchange Commission of Pakistan (SECP) is inviting applications from the qualified and experienced Hospital(s) for the provision of psychometric assessments services required at Islamabad, Lahore and Karachi.

2. Purpose:

The main purpose of this activity is to measure and evaluate signs of any probable mental health issues such as depression, anxiety, psychosis, etc. that may affect performance of 514 employees (approximately) in a phased manner:

- Assess the employee’s emotional and psychological wellbeing to effectively work in teams in a rapidly changing environment.
- Assess an employee’s suitability to perform the existing responsibility for specific management and leadership positions.
- Provide actionable recommendations for employee development based on psychometric assessment findings.

3. Scope of Work

The Hospital will be responsible for the following:

- i. Need Assessment:** Conduct a thorough need assessment in collaboration with SECP to understand specific organizational goals, challenges, requirements and desired outcomes.
- ii. Test Selection:** Suggest appropriate psychometric tests that align with the objectives of the assessment, ensuring reliability and validity.
- iii. Administration:** Administer psychometric assessments of all employees of the SECP (starting from senior management) in a professional and standardized manner, ensuring confidentiality and ethical standards.
- iv. Reporting:** Prepare and deliver comprehensive reports for each employee, highlighting key findings and providing insights into areas that require further probing including but not limited to prescribing a treatment plan, recommending additional tests, referral to experts and suggestions to facilitate a supportive organization culture, etc.

v. **Recommendations:** Provide actionable recommendations for employee development and strategies for leveraging individual strengths within the team.

vi. **Confidentiality:** The Hospital shall treat all data and information obtained during the assessment process as confidential. Data, reports and any other information related to individual employees shall not be disclosed to anyone (including SECP) except with the concerned employee. The findings will only be shared with the SECP, if the evaluation reveals any issues that necessitates corrective measures.

vii. **Sensitive Cases:** In cases where psychometric assessments reveal sensitive information or potential issues, the Hospital will provide broad recommendations for handling these cases. This may include suggestions for follow-up discussions, additional support mechanisms etc.

viii. **Timelines:** Develop and adhere to realistic project timeline that ensures timely completion of assessments and reporting.

4. **Qualifications and Experience**

The Hospital should have demonstrated experience of number of years and expertise in providing psychometric assessment services to organizations and Hospital must have a dedicated department/section for conducting psychometric assessments.

5. **Proposal Submission**

Interested Hospitals are invited to submit their proposals by _____. The proposal should include:

- A cover letter detailing the Hospital's understanding of the project and their approach.
- Registration details for Hospitals, highlighting experience of their consultants as well as their staff.
- Details of their team comprising of psychologists, psychiatrists and therapists.

NOTE: FOR SUBMISSION OF TECHNICAL BID

- Please attach the complete requisite information/ documentary evidence required in Annexures. Information/ documentary evidence for evaluation should be provided as per required format and Annexure. The Proposal should be indexed properly and bidder(s) are required to give the relevant reference page and flag the supporting documents where requisite information is provided.

Evaluation Criteria**Annex “B”**

The evaluation of proposals will be done on a 70% technical and 30% financial weightage:

Evaluation of Technical Proposal:

SN	Description	Max Score	Weighting Criteria	Means of Verification
01	Experience: The number of years the Hospital has been providing psychometric assessments services	10	More than 10 years= 20 Marks 7 to 10 years= 15 Marks 5-7 years= 10 Marks 1-4 years= 5 Marks	Verification of the operational status of the medical department specializing in Psychiatry and Mental Health, demonstrating the provision of related services over the past [number of] years.
02	Education/Qualification of Hospital's team Must be a practicing psychologist	10	Holding PhD in clinical psychology=10 marks Holding MPhil in psychology =08 marks Possessing a diploma in psychiatry= 07 marks	Hospitals will be assessed based on the proposed psychiatric team employed on their payroll, considering their qualifications
03	Client References The bidder must have previously provided similar services for different organizations.	40	5 marks for each valid reference and maximum marks for 5 or more references.	Copy of agreement/confirmation letter by the client along with name and contact details of the clients.
04	Sample Feedback Reports: Bidder must have relevant experience in compiling individual reports and provision of assessment feedback for different organizations.	40	5 marks for each sample report and 25 marks for 5 or more reports.	Sample copies of reports along with name and contact details of the clients.
05	Methodology and Approach A detailed approach, methodology, tools on how they will assist SECP in the achieving their objectives	10	10 marks	A detailed proposal/presentation on the tools and tests that will be used in conducting assessments and for treatments of the employees-
	Total Marks	100		

Note: Technical score to be calculated as:

$$\text{Technical Score} = \text{Marks Obtained in Technical Evaluation} / 100 \times 70$$

Evaluation of Financial Proposal:

For evaluating financial proposals, 30 points will be awarded to the lowest responsive bidder while rest of the bids will be allocated points according to the following formula:

$$\text{Points of a Bidder} = (P1 / P2) * 30$$

Where:

P1= Price of Lowest Responsive Bidder

P2= Price of the Bidder

Financial bids of bidder(s) who score more than 70% marks in technical evaluation shall ONLY be opened. The overall score out of 100 including technical and financial marks shall be considered as the final total score.

FORMAT FOR SUBMISSION OF FINANCIAL BID/QUOTING CHARGES/PRICE

S#	Requirements	Lump Sum Price/Service Charges including all taxes (Rs.) Per Person	Total No. of Employees	Total Lump Sum Price/Service Charges including all taxes (Rs.)
1	Psychometric Assessment Charges		--514--	

The above fixed price includes all costs to complete the required services including management, IT services, travel lodging, supplies/consumables, phone/fax, out of pocket expenses, any other cost and other miscellaneous expenses. The SECP shall not reimburse any other costs beyond this fixed price. Payment shall be made after confirmation of concerned Dept.

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 hospital 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 convicted under any offence including 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 EVIDENCES FOR ELIGIBILITY OF BIDDER(S)

Name of the Bidder: _____

Bid against Reference No: _____

Date of opening of Bid: _____

Documentary evidences for determining eligibility of the bidder(s) & evaluation of bids. Bidder(s) should only fill the column with initials against those requirements that they are attaching with the form. **Bidder(s) are required to mark page number on all pages of the bid and mention the exact page number of relevant documents in the table below.** Bidder(s) are advised to attach all supporting documents with this form in the order of the requirement.

S #	Required Documentation	Signature/ initials of Bidder	Supporting Document's Title	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 90 days (As applicable)			
8	Authorized Contact Number and Email Address.			

SAMPLE AGREEMENT

This agreement (“Agreement”) is made on this ____ day of ____ 2024

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

Commission and the Hospital 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 psychometric assessment of its employees. 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 Hospital is a well reputed and experienced entity in similar industry.
- b) The Hospital 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 Hospital and the Hospital 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 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) "Hospital" means

c) "Services" means the psychometric assessment services to be provided by the Hospital under this Agreement.

d) "Department" means the Medical/Admin Department of the Commission.

3. Services

a) The Hospital shall perform the Services under this Agreement as detailed in **Annexure-A**.

b) The Hospital 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 Hospital recognizes and assures that any Services performed under this Agreement and work done shall be the exclusive property of the Commission and the Hospital shall have no right or claim to it.

The Parties hereby agree that this Agreement does not in any manner restrict the Commission from the appointment of any other Hospital for similar purposes. The Commission reserves the right of appointment concerning the subject matter of this Agreement and may appoint several Hospitals for the purpose of the Services stated herein.

4. Responsibilities

a) Hospital

The Hospital shall: -

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

(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 a concise documentation in order to facilitate the Hospital for the execution of Services to be rendered under this Agreement.
- (ii) facilitate the Hospital regarding execution of the Services.
- (iii) provide adequate information necessary for the execution of the Services to be performed by the Hospital.
- (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 Hospital 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 Hospital subject to the satisfactory performance of Services.
- c) All payments as agreed shall be net of 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 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 Hospital fails to provide the Services in accordance with this Agreement.
- c) The Hospital may terminate this Agreement if the Commission fails to make payments in accordance with this Agreement.

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 Hospital:

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 Hospital.

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

By or on behalf of Securities and Exchange

Hospital

Commission of Pakistan

Signature

Signature

Date

Date

Name

Name

Title

Title

WITNESS

Signature:_____

Name:_____

Title:_____

WITNESS

Signature:_____

Name:_____

Title:_____

***Annexures of agreement to be enclosed**