



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T#33/24-25

Request for Proposal

The Securities and Exchange Commission of Pakistan invites bids exclusively through the **e-Pak Acquisition & Disposal System (EPADS)** from service providers based in Pakistan registered with the Federal Board of Revenue or relevant tax authority, holding valid NTN and Sales Tax numbers, and appearing on the Active Taxpayers List (for both Income and Sales tax) for the following:

Hiring of Services of Influencer Management Agency

Bidding document which include the terms and conditions, procurement method, bid submission procedure, bid security requirement, bid validity period, bid opening process, evaluation criteria and guidelines for clarification/rejection of bids, are available to the interested bidder(s) free of cost. These documents can be obtained from the undersigned or downloaded from <https://eprocure.gov.pk/> OR <https://www.secp.gov.pk/procurement/>

Bids must be prepared in strict accordance with the instructions outlined in the bidding document and submitted exclusively through EPADS on or before 02:30 PM, **May 28, 2025**. The bids will be opened on the same day at 03:00 PM.

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

For further inquiries, please contact the Admin Department at 051-9195474, 9195437, 9195477 during office hours (Monday to Friday, excluding Public Holidays) or email at procurement.info@secp.gov.pk

Additional Director, (Admin Dept.)
NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad

Terms and Conditions for Bids and Bidders

1. Tender Identification Number: **Tender # 33 /24-25**
2. The Procurement Agency is:

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

3. The Securities and Exchange Commission of Pakistan invites bids exclusively through the **e-Pak Acquisition & Disposal System (EPADS)** from the service providers firms based in Pakistan and registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for

Hiring of Services of Influencer Management Agency

through

SINGLE STAGE TWO ENVELOPE AND QCBS

4. Clarification if any on the requirements may be obtained by emailing at procurement.info@secp.gov.pk before COB on May 21, 2025 for timely response and queries received after said date may not be responded.
5. 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 original hard copy of bid security amounting to Rs.400,000 must be submitted to the procuring agency any time before the closing time of bid submission.**
6. **The amount of the bid and bid bond/security shall be in Pak rupees. The bids should be accompanied by required bid bond/security (refundable) in shape Bankers Cheque i.e. pay order in favor of Securities and Exchange Commission of Pakistan. Cheque will not be acceptable.**
7. Bid of the bidder(s) who submits the original bid bond/security late i.e. after bid submission time, or with less amount of bid bond/security will be rejected.
8. Only registered supplier/service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR/respective revenue boards are only eligible to supply goods/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.
9. **Agency MUST be registered with Press Information Department (PID) and MUST be active on the date of bid opening,** failing which the bid shall be rejected.
10. In case bidder (if selected) is not 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.
11. 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 through EPADs.

12. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
13. Relevant details plus terms and conditions of the invitation/RFP may be obtained from the undersigned personally or by visiting the SECP website: <https://www.secp.gov.pk/procurement/>
14. SECP reserves the right to cancel this invitation/RFP and reject all bids at any stage of the bidding process.
15. The bid validity period shall be 120 days.
16. If the bid is withdrawn after bid opening time and before the expiry of bid validity the bid bond/security will be forfeited in favor of the SECP, Islamabad.
17. The language of the bid is English and alternative bids shall not be considered.
18. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
19. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the bidder 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.
20. The rates must be quoted strictly in accordance with our documents and Annex(s).
21. Discounts (if any) offered by the bidder shall be part of the bid and for taxation purposes will be treated in accordance with the applicable laws.
22. Detail of applicable taxes and whether taxes included or not in the quoted price and breakup of the quoted price shall be clearly mentioned.
23. The bidder shall be responsible for payment of any duties/taxes etc. which are imposed by the Government of Pakistan (GOP). The bid price MUST be inclusive of all applicable taxes. The bidder is hereby informed that the Commission shall deduct tax at the rate prescribed under the tax laws of Pakistan from all payments for supply/services rendered by any responding organization who accepts the Purchase order or signs agreement with the Commission.
24. 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.
25. **Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The Most Advantageous Bid(der) shall be responsible of the quoted tax in its bid and any demand from tax authorities shall be payable by that bidder.**
26. Selected service provider will have to provide the required services, if selected and declared as Most Advantageous Bid(der). In case selected bidder is not willing to supply on quoted amount then bid bond/security submitted with the bid will be forfeited in favor of the Commission.
27. In case 1st Most Advantageous Bid(der) is unable to supply ordered items/services then the Commission reserve the right to award the contract to 2nd Most Advantageous Bid(der).
28. **Successful bidder will have to sign a Non-Disclosure Agreement (NDA) as outlined in Annexure.**

29. Bid bond/security of the bidder who is unable to supply ordered services shall be forfeited in favor of the Commission.
30. 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. Provided that the imposed penalty shall not exceed 10% of the PO/contract value. However, no penalty shall be deducted in case delay is:
 - a. on part of the Commission; or
 - b. due to occurrence of event(s) beyond the reasonable control of the Firm, which have a materially adverse effect on the ability of the Firm to perform its obligations.

In case of clause “b” above, the decision of the SECP’s management to determine the occurrence of event(s) beyond the reasonable control of the Firm or otherwise shall be final and binding.

31. Bids from any bidder who is found or purported to be engaged or under investigation for offences related to fraud, under-invoicing, tax evasion, concealment, money laundering etc. shall be rejected without assigning any reason.
32. Bidder must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business. A brief profile of the bidder, along with list of major customers (corporate sector) along with their contact details is required.
33. Bidder must submit the undertaking as per format prescribed in relevant Annexure, failing which the bid shall be rejected.
34. 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.
35. Payment shall be made as per payment terms and all payments shall be made after deduction of taxes and all payments shall be made through cross Cheque/bank transfer in Pak Rupees. Taxes will be deducted at source as per Government Rules at the time of payment.
36. The bid bond/security of successful bidder will be retained and returned after completion of assignment. However, bid bond/security of unsuccessful bidders will be returned after award of contract to successful bidder.
37. During the retention period the bid bond/security, no interest / markup will be provided on this amount by Commission to bidder at the time of refund/release of bid bond/security.
38. The bids received after the due date and time will be rejected.
39. 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 rejected.
40. Joint venture, consortium or association of companies are not allowed.
41. The bidders do not have the option of submitting their bids through other electronic means except EPADS.
42. The deadline for the submission of bids and only through EPADs is:
Date: May 28, 2025
Time: 1430Hrs
43. The bid opening will take place on:

Securities and Exchange Commission of Pakistan,

NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Date: May 28, 2025

Time: 1500Hrs

Note: Attachment Details are as under:

1.	Terms of Reference	Annex "A"
2.	Technical & Financial proposals Requirements & Evaluation Criteria	Annex "B"
3.	Documentary Evidence	Annex "C"
4.	Format of Affidavit/Undertaking	Annex "D"
5.	Non Disclosure Agreement(NDA)	Annex "E"

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

TERMS OF REFERENCE - INFLUENCER MANAGEMENT AGENCY

The Securities and Exchange Commission of Pakistan (SECP) is the Pakistan’s apex regulator of corporate and financial sector *inter-alia* the capital markets, the non-banking finance sector (mutual funds, leasing companies, venture capital, housing finance, and investment banks) and insurance business. Investor education is a statutory obligation of SECP and the SECP recognizes the strategic importance of investor education to create financial literacy for protection of investors’ rights. SECP has therefore, adopted investor education as a key strategy to enhance investor protection, promote investor confidence and foster investor engagement in financial planning and decision-making.

Accordingly, the SECP has launched an Investor Education Program with the name of “Jamapunji” to equip the general public with skills and knowledge to make informed financial decisions and manage their money wisely. The main objectives of Jamapunji are to:

- i. Educate and create awareness amongst general public about saving and investment including financial planning and budgeting
- ii. Increase awareness about the financial markets (capital market, non-banking financial and insurance sectors) and how to go about making an investment
- iii. Educate target groups about different financial products; risks involved; rights and responsibilities and investor protection services
- iv. Build investor confidence in capital market, non-banking financial and insurance sectors.

Under the Jamapunji, education is being imparted both through digital means and physical interventions via seminars and investor days. SECP has launched the Jamapunji portal; www.jamapunji.pk - a digital hub for investor education material and is conducting financial literacy and investor education seminars in Universities and other institutions.

For sustainable investor awareness strategy that change the investment behavior of our masses in the long run, the SECP plans to expand the scope of the Jamapunji program across Pakistan through hiring services of a professional Influencer Management Agency to complement implementation of investor education plan.

In an increasingly digital world, the need for financial literacy and digital fraud awareness has never been more urgent. These topics play a crucial role in equipping individuals to protect themselves from emerging financial risks and empowering them to make informed decisions in their personal finances. As digital platforms and financial services continue to grow in Pakistan, addressing these challenges has become central to creating a safer and more financially resilient society. SECP is currently focusing on two key areas where influencer/creator engagement can have significant impact:

- i. **Financial Literacy:** Equipping individuals with the knowledge to manage their finances effectively, including topics like budgeting, access to finance, opening and managing their bank accounts, savings, and investing.
- ii. **Fraud Awareness:** Educating the public on how to identify, avoid, and report fraud & scams.

Recognizing the power of social media influencers/creators to connect with a wide and diverse audience, SECP sees influencer-driven campaigns as an ideal vehicle to spread these important messages. Influencers have a unique ability to reach their followers with relatable, authentic content, making them invaluable partners in raising awareness on financial literacy and digital fraud

protection. By partnering with influencers, SECP aims to create engaging, impactful content that can help millions of Pakistanis protect themselves from fraud and become more financially savvy.

This Request for Proposal (RFP) seeks an agency that will manage and coordinate influencer collaborations across multiple campaigns focused on these topics, for the duration of 01 year (which may be extended on same terms and conditions for mutually agreed period). The selected agency will be responsible for vetting, onboarding, and managing influencers, ensuring content creation and publication schedules are adhered to, managing payments, and delivering post campaign evaluations, including sentiment analysis and performance metrics.

The selected agency will be responsible for the following:

A. Influencer Vetting & Onboarding

- Identify and assess up to 50 influencers based on predefined selection criteria provided by SECP
- Ensure diversity across macro, micro, and nano influencers.
- Conduct background checks to mitigate reputational risks.
- Secure agreements outlining content deliverables, timelines, and fees.
- All KPI(s), as defined by the SECP, agency would be responsible to take buy-in of the influencers to meet those KPI(s).

B. Content Planning & Execution

- Collaborate with SECP to guide/train influencers in creating engaging, high quality content aligned with the goals shared by SECP.
- Develop a content calendar aligned with campaign timelines.
- Ensure content accuracy and compliance with platform policies.
- Content pieces/qty will be provided by the SECP, wherein a clear predefined criteria such as no. of videos, explainers, POD Casts on monthly basis will be provided.
- Influencers will be responsible to place content on his/her social media handles/platforms
- Influencers will be bound to keep content for at least 6 months from its placement on his/his SM handles.

C. Relationship & Payment Management

- Act as the primary liaison between SECP and influencers.
- Secure agreements outlining content deliverables, timelines, and fees.
- Manage content approvals, revisions, and compliance with brand guidelines.
- Ensure content accuracy and compliance with platform policies.
- All advances payment to the influencers will be made by the Agency.

D. Crisis Management & Compliance

- Develop a crisis response plan to handle potential PR issues.
- Ensure all influencer content adheres to ethical and regulatory standards.

E. Monitoring & Post-Campaign Evaluation

- Define KPIs, set benchmarks and track influencer content performance (engagement, reach, impressions, audience response).
- Conduct sentiment analysis on audience reactions.
- Provide a detailed post-campaign report, including:

- i. Influencer-wise performance metrics
- ii. Overall campaign impact assessment
- iii. Recommendations for future campaigns

Additional Notes:

- The minimum qualifying score for technical evaluation is 40 marks out of 60.
- Only technically qualified proposals will proceed to financial evaluation.
- Agencies must submit documentation to support their claims for each criterion (e.g., campaign reports, client references, team CVs).
- Selection of Influencers shall be on the discretion of SECP and the list shall be provided after contract signatures.
- A presentation may be held within 15 days of technical bid opening for better understanding evaluation of the bids.

To ensure transparency and timely payments, the following structure will apply:

A. Influencer Payments:

- Before signing of the contract, list of influencers will be approved by SECP, along with their fees/cost/charges before the agency engage with the Influencer.
- SECP at its sole discretion, may choose to change the influencer(s) any time during the tenure of the contract.
- Influencer cost/charges shall be paid to the agency on an actual basis (as per agreed/quoted charges), however agency will charge a commission as per the Advertising Policy of the Govt. of Pakistan.
- Payment can be invoiced after content is created, published and has reached the agreed on KPIs and agreed schedule.

B. Agency Fees:

- The agency can invoice for its management fee after submitting the 15-day post evaluation report, including monitoring data and sentiment analysis.
- The report must be submitted within 4 days after the stipulated 15-day time
- The agency will be responsible for all logistics and influencer management.
- SECP reserves the right to approve or reject any influencer.
- The agency must vet and conduct background checks for all influencers. Specific criteria will be outlined at the contract stage. SECP reserves the right to terminate the contract at any time during the period of the contract.
- Payment shall be subject to satisfactory approval of SECP including but not limited to violation or any reputational risk.
- The agency must submit all content for pre-approval before publication.
- Payments for agency fee and influencer charges will be processed after satisfactory approval on content publication and reporting.
- For influencer, the agency shall be paid on actual.
- Full transparency in influencer contracts and payments shall be provided.
- The agency must ensure confidentiality of campaign details on its own and also on behalf of the influencers.

All intellectual property rights (IP) for the project content, including but not limited to campaign materials, theme, end deliverables, raw data, and any other deliverables, will exclusively belong to

SECP. The agency shall not reproduce, distribute, or use any project-related materials for any purpose other than the execution of this project without prior written consent from SECP.

Technical & Financial proposals Requirements & Evaluation Criteria

Technical proposal consisting of the following:

I. Profile of the company and profiles of key consortium members (if applying as a consortium)

II. Relevant Experience in managing influencer campaigns

- At least 3 successfully executed nationwide campaigns, with objectives, strategies, and results documented **within last six months with Govt., Corporates entities and internationally.**
- Experience in financial literacy or digital fraud awareness or PSA campaigns (at least 1 project).
- Client references from previous campaigns with contact details.

III. Team Composition & Expertise

- Profiles of proposed PoC (Point of Contact for the project) and key team members, demonstrating experience in influencer marketing, content strategy, and digital campaign execution.
- Showcase the role each proposed team member has played in at least one of the submitted campaigns.

IV. Proposed Strategy & Execution Planning

- Detailed methodology on influencer selection, onboarding, briefing, content approval, publishing workflow, and quality control.
- Plan for adapting to multiple campaign needs (e.g., different influencer numbers per campaign, topic alignment, etc.).

V. Monitoring & Post-Evaluation

- Plan for setting KPIs, benchmarks and tracking content engagement, audience response, and campaign success using analytics tools.
- Approach for gathering qualitative and quantitative insights (engagement trends, sentiment analysis, influencer impact).
- **Agency must have its own tools for campaign design, planning and influencers selection, which will be shared with SECP, for day to day monitoring.**

VI. Crisis Management Plan

- Well-defined approach to handling potential reputational risks, negative feedback, or influencer misalignment.

VII. Detailed work plan with deliverables and timelines clearly defined.

Note: Please see **Evaluation of Technical Proposal** to see the distribution of points for technical evaluation of proposals.

Financial proposal

Pricing must be fully comprehensive, complete, and list any available discounts. Pricing information supplied with the proposal must be valid for at least 90 (ninety) days after the due date for proposal submission. All one-time and recurring costs/charges must be fully described.

Prices should be quoted, **both inclusive and exclusive of all but showing separately**, costs/charges of inspection, services, transportation, Provincial/Federal taxes, import duties if any and other levies. SECP will not be responsible for any erroneous calculation of tax rates. All differences arising out as above shall be fully borne by the successful bidder. In case the bidder doesn't identify inclusion of applicable taxes in the proposal, it shall be assumed that the quoted price is inclusive of all applicable taxes.

The financial bid must be in-line and rationalized with the proposed implementation strategy submitted in the technical proposal corresponding to the scope of work given in this RFP.

The financial proposal must be submitted in PKR only. The contract will only be offered in PKR and the payments will be made in PKR. SECP will pay the successful Contractor's invoice upon i) receipt of the invoice ii) approval from SECP of the Contractor's Deliverables. Payment will be made in PKR, as agreed, to the account specified in the Contractor's invoice within 30 days after the acceptance of deliverables and submission of invoice.

Evaluation of Technical Proposal

Each proposal that meets all mandatory requirements and is not rejected for reasons stated in these instructions will be given a technical score. The evaluation criteria, relevant sub-criteria, and point system to be used to evaluate the technical proposals shall be:

Desk Review of Proposal (60 points)

Proposals will undergo a technical review and in the desk review phase, proposals will be evaluated against the following criteria:

1. Relevant Experience in Managing Influencer Campaigns (20 points)

- 1.1. At least 3 successfully executed nationwide campaigns, with objectives, strategies, and results documented. 10 points
- 1.2. Experience in financial literacy or digital fraud awareness or PSA campaigns (at least 1 project). 5 points
- 1.3. Client references from previous campaigns with contact details. 5 points

2. Team Composition & Expertise (10 points)

- 2.1. Profiles of proposed PoC (Point of Contact for the project) and key team members, demonstrating experience in influencer marketing, content strategy, and digital campaign execution. 5 points
- 2.2. Showcase the role each proposed team member has played in at least one of the submitted campaigns. 5 points

3. Proposed Strategy & Execution Planning (15 points)

- 3.1 Detailed methodology on influencer selection, onboarding, briefing, content approval, publishing workflow, and quality control. 10 points
- 3.1 Plan for adapting to multiple campaign needs (e.g., different influencer numbers per campaign, topic alignment, etc.). 5 points

4. Monitoring & Post-Evaluation (10 points)

- 4.1. Plan for setting KPIs, benchmarks and tracking content engagement, audience response, and campaign success using analytics tools. 5 points

4.2. Approach for gathering qualitative and quantitative insights (engagement trends, sentiment analysis, influencer impact). 5 points

5. Crisis Management Plan (5 points)

5.1. Well-defined approach to handling potential reputational risks, negative feedback, or influencer misalignment. 5 points

Bids/proposal of all bidders that are in compliance to mandatory requirements and achieve a score of 40 points and above out of 60 will only be considered technically qualified and progress to the financial evaluation stage. Only technically qualified proposals will proceed to financial evaluation.

Additional Notes:

- The minimum qualifying score for technical evaluation is 40 marks out of 60.
- Agencies must submit documentation to support their claims for each criterion (e.g., campaign reports, client references, team CVs).
- Selection of Influencers shall be on the discretion of SECP and the list shall be provided after contract signatures

Evaluation of Proposal Price and ranking:

Evaluation Criteria

The Evaluation will be conducted based on:

- Technical Proposal (60 points); and
- Financial Proposal (40 points)

Financial Score to be calculated as:

Financial proposal submitted will be evaluated according to price reasonableness determination under full and open competition and known market conditions.

Evaluation of the financial proposal will consider, but will not be limited to, the following:

- Cost/charges reasonableness;
- Consistency with the technical proposal

To ensure transparency in cost/charges estimation, agencies are required to provide their influencers charges across different tiers. The table below defines influencer categories based on follower count—please fill in the respective fees for each category.

Notes:

- The agency shall be paid for the influencer charges on the on the basis of costs/charges provided as per below follower threshold for each influencer.
- The financial evaluation shall be conducted for total of influencer charges only.
- Agency will charge a Commission as per the Advertising Policy of the Govt. of Pakistan.

Influencer Category	Follower Range	Expected Role	Per Influencer Charges Incl. of all applicable Taxes (Rs.)
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Nano	1K - 50K	Niche engagement, high trust, localized content	[To be filled by agency]
Micro	50K - 500K	Strong audience connection, higher engagement rates	[To be filled by agency]
Macro	500K+	Broad reach, higher visibility, mass Awareness	[To be filled by agency]
Total Incl. of all applicable Taxes (Rs.)			

40 points will be awarded to the lowest responsive bidder while rest of the bids will be allocated points according to the following formula:

Points of a Bidder = $(P1 / P2) * 40$

Where:

P1= Price of Lowest Responsive Bidder

P2= Price of the Bidder

The Formula for determining the Final Score is as under:

Total Score = Technical Score (Out of 60) + Financial Score (Out of 40)

Note: Bidder securing highest Total Score shall be declared as the most advantageous.

DOCUMENTARY EVIDENCE

Name of the Bidder: _____

Bid against Reference No: _____

Date of opening of Bid: _____

Documentary evidence for determining eligibility of the bidders & evaluation of bids. Bidders should only initial against those requirements that they are attaching with the form. **Bidders are required to mark page number on each page of the bid and mention the exact page number of relevant documents in the table below.** Bidders are advised to attach all supporting documents with this form in the order of the requirement.

S#	Required Documentation	Signature of Bidder	Supporting Document's Name	Page Number in the Bid.
1.	NTN Certificate			
2.	GST Certificate			
3.	On Active Tax Payers List of FBR			
4.	Affidavit/Undertakings			
5.	Bid Bond/Security			
6.	Bid Validity period of 120 days			
7.	Authorized Contact Number and Email Address for correspondence			
8.	PID Registration No.			

Format of Affidavit/Undertaking

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

I, Mr. S/o..... holding CNIC # from M/s Having Its business office at, do hereby solemnly affirm and declare as under;

- a) 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.
- b) 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.
- c) 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.
- d) We also confirm that we do not have any linkage with Israel or India regarding nationality, ownership, sponsoring and financing etc.
- e) We also confirm our acceptance to all terms and conditions of this bidding document.
- 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: _____

Non-Disclosure Agreement (NDA)

This agreement is made the on <Date> between:

(1) The Information Systems and Technology Department (IS&TD), Securities and Exchange Commission of Pakistan (the “SECP”), NIC Building, Jinnah Avenue, Blue Area, Islamabad

and

(2) M/s <Company Name>, <Company Address>

hereinafter referred to as “Parties” collectively and the party disclosing shall be referred as “Disclosing Party” and the party receiving information shall be referred as “Receiving Party”. For the purpose of preventing the unauthorized disclosure of Information as defined below, these parties agree to enter into a confidential relationship with respect to the disclosure of certain proprietary and information (“Information”).

Background:

The Parties wish to discuss investment and collaboration opportunities relating to SECP’s Information Systems and Technology Department business models and/or the technical and commercial capabilities of various technologies and projects ("Opportunities and Technologies") developed by one or more of the Parties. The Parties wish to mutually disclose certain Security Classified Information (SCI) to enable each of them to fully assess the Opportunities and Technologies.

It is agreed that:

In consideration for the mutual disclosures, the Parties agree to the terms of this Non-Disclosure Agreement (NDA):

1. "Information" means all information, data, ideas, innovations or material disclosed by any of the Parties relating to the Opportunities and Technologies, whether or not marked or designated as confidential, including, but not limited IS&TD’s information to business plans, business proposals, projects, financial information, customer/company lists, prospective customers, technical proposals, product descriptions, hardware specifications, software in both source and object code, computer outputs, computer interfaces, application programme interfaces, computer calls, flow charts, data, drawings and know-how.

Each Party's Obligations:

2. Each Party will:
 - a. keep the Information disclosed to it by any disclosing Party confidential and secure, and in addition apply the same degree of care and the same controls which that Party applies to his or its own trade secrets.
 - b. use or make copies of the Information disclosed to it solely to assess the Opportunities and Technologies. Any such copies shall remain the property of the disclosing Party and be distributed or otherwise be made available internally within the receiving Parties on a need to know basis.
 - c. give immediate notice to the disclosing Party if a receiving Party knows of or suspects that there has been any unauthorized use or disclosure of Information arising through a failure by a Party to keep the Information confidential.

Publicity:

3. No receiving Party will without the prior consent in writing of the disclosing Party either release any press statement or issue any other publicity regarding the existence, scope, objective, conduct, performance or results of any proposed or actual contract between any of the Parties.

Exclusions:

4. The provisions of this Agreement shall not apply to Information:
 - a. which a receiving Party can prove to the reasonable satisfaction of the disclosing Party was lawfully in his or its possession at the time of disclosure and was not acquired either directly or indirectly from the disclosing Party; or

- b. which is lawfully generally known (other than due to the negligent act or omission of Parties or his breach of this Agreement); or
- c. which the receiving Party obtains from a third party which was entitled to disclose that Information to the receiving Party without any restriction.

Various Obligations:

5. Each receiving Party agree that he or it shall not acquire any right in or title to or licence in respect of the Information disclosed to it or any intellectual property rights embodied in the Information. The rights provided to the Parties under this Agreement are personal to the Parties and shall not be assigned or transferred to any other party whatsoever.
6. The obligations under this Agreement shall continue as regards any item of Information until it is lawfully generally known or is otherwise not subject to the provisions of this Agreement. Since the information available with SECP is highly confidential, the receiving party shall never be allowed to disclose such information so the receiving party shall not be allowed to disclose the information even after the expiry of the agreement.
7. On the written request of a disclosing Party at any time, each receiving Party agrees to:
 - a. promptly return or procure the return of or destroy (at the disclosing Party's option) all or some (as the disclosing Party may direct) of the originals and copies of the Information under his or its care or control and
 - b. confirm in writing that this has been done and that no Information or copies exist under the receiving Party's care or control and
 - c. not use the Information for any other purpose whatsoever.
8. Nothing in this Agreement prevents disclosure of the Information to any persons or bodies having a legal right or duty to have access to or knowledge of the Information.
9. This Agreement constitutes the entire agreement and understanding between the parties with respect to its subject matter and replaces all previous NDA agreements between, or undertakings by the parties with regard to such subject matter. This Agreement cannot be changed except by written agreement between the parties.
10. (i) All disputes arising out of All disputes arising out of or in connection with the present agreement shall be settled through Arbitration. Each Party shall appoint an arbitrator and the appointed arbitrators shall commence the proceedings. In case of difference of opinion between an even number of appointed arbitrators, the matter shall be referred to an umpire mutually appointed by the arbitrators. The umpire shall then make an award which shall be final and binding. Prior to initiation of arbitration proceedings, the aggrieved Party shall give the other Party written notice describing the claim and amount as to which it intends to initiate action.
- (ii) 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.

Signed for and on behalf of Securities and Exchange Commission of Pakistan:

Name:
Designation:

Witness No. 1:

Name:
Address:
NIC:

Signed for and on behalf M/S <Company Name>, <Company Address>:

Name:
Designation:

Witness No. 2:

Name:
Address:
NIC: