



STATE LIFE
INSURANCE CORPORATION OF PAKISTAN

TENDER NOTICE NO. INV/PO/42/2024

CORRIGENDUM

**TENDER FOR HIRING SERVICES OF CONSULTANT FOR PREPARATION OF
POLICY DOCUMENT FOR REAL ESTATE INVESTMENT-STATE LIFE INSURANCE
CORPORATION OF PAKISTAN.**

State Life Insurance Corporation of Pakistan (SLIC) invites sealed technical and financial bids through (EPADS) in accordance with PPRA Rules, under “Single Stage-two Envelope Procedure” from well reputed real estate consultancy firms, registered with Tax Department having own offices and telephone no. (if found contrary Tender will be rejected) for the services as mentioned above for Investment Division, Principal Office Karachi as per following details;

Title of Work	Earnest Money (Fixed)	Tender Closing Date & Time	Tender Opening Date and Time
Hiring Services of Consultant for Preparation of Policy Document for Real Estate Investment (Details, Terms & Conditions as per Tender Document)	Rs.300,000/=	29-11-2024 At 11:00 am	29-11-2024 At 11:30 am

- Tender Notice can be seen/ downloaded from PPRA/ SLIC website i.e www.ppra.org.pk and www.statelife.com.pk also tender notice along with tender document has been uploaded on EPADS system as well.
- Bids will be received only from those firms who are registered with PPRA for e-procurement on E-PADS system for tendering in SLIC through their e-mail addresses which were provided by them to PPRA at the time of their registration.
- Filled tenders must be submitted through EPADS latest by 29-11-2024 before 11:00 am. Technical bids will be opened on the same day at 11:30 am.
- State Life Insurance Corporation of Pakistan reserves right to accept/ reject all bids in accordance with PPRA Rules.

Departmental Head (CPD)
Central Procurement Division, 2nd Floor,
Principal Office, State Life Building No. 9
Dr. Ziauddin Ahmed Road, Karachi. (Pakistan)
Tel: 021-99204521



EXPRESSION OF INTEREST DOCUMENT FOR
HIRING SERVICES OF CONSULTANT

FOR

PREPARATION OF POLICY DOCUMENT FOR
REAL ESTATE INVESTMENT

*REAL ESTATE DIVISION
PRINCIPAL OFFICE,
STATE LIFE BUILDING #. 9
DR. ZIAUDDIN AHMED ROAD,
KARACHI.*

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HIRING OF CONSULTANT FOR PREPARATION OF POLICY DOCUMENT FOR REAL ESTATE INVESTMENT

Preamble

State Life Insurance Corporation of Pakistan owns number of Real Estate properties throughout Pakistan. The properties owned are residential & commercial buildings, huts, commercial plots, agriculture lands and are located in prime cities of Pakistan. The market value of those properties is above Rs. 150 billion at present. The list of properties owned is placed at ***Annexure - A***

It is proposed to hire services of consultant for preparation of Real Estate Policy document which could serve as guiding document for management and investment in those properties either itself or by forming consortiums / joint ventures / REIT with available firms of the field in the market and to achieve maximum return.

Consultant hired shall be well experienced in the field and must have established proven record and be able to demonstrate its experience of providing such services to other organizations / corporate institutes.

Terms of Reference

The TORs of the services shall be as under;

- i. To prepare a Policy document for management and investment in existing Real Estate properties.
 - Definition and components of a financial services ecosystem
 - Necessary infrastructure and technology
 - Regulatory framework and policy support
 - Role of public and private sectors
 - Any other assignment as deem essential
- ii. To suggest the process, procedures, and evaluation criteria for making joint ventures/consortiums / REITs for investment in new projects for maximum returns.

- Objectives of the policy document
- Overview of existing real estate properties
- Strategies for effective management and investment
- Guidelines for maintenance and operational efficiency
- Financial planning and risk management
- To Explaination and benefits of joint ventures, consortiums, and REITs
- Process for forming joint ventures/consortiums/REITs
- Procedures for investment in new projects
- Evaluation criteria for potential projects
- Case studies of successful ventures

iii. Regulatory Environment for Joint Ventures, Consortiums, and REITs

- Overview of Pakistan's regulatory environment
- Key regulations and compliance requirements
- Steps for legal formation of joint ventures/consortiums/REITs
- Tax implications and incentives
- Role of regulatory bodies and government support

GENERAL TERMS & CONDITIONS

1. INVITATION:

All the eligible Consultants having valid registration with Pakistan Engineering Council (PEC), SECP, experience of Policy making can participate in the bidding process for subject work.

INSTRUCTION TO FIRMS

- 1.1** The bidders will be prequalified or short listed in accordance with the criteria given in the document.
- 1.2** Only the pre-qualified bidders will proceed to next bidding stage. The financial proposals of qualified Consultants only will be opened on the date & time to be given later. The basis for award of contract will be most advantageous bid, meeting the bid requirements.
- 1.3** Consultants may visit the site, familiarize themselves with conditions, rules & regulations of concerned authorities and take them into account prior to preparation of proposals. Consultants will be encouraged for asking any query related to the assignment and may liaise with STATE LIFE for bringing any technical insight into the assignment.
- 1.4** Consultants shall bear all costs associated with the preparation and submission of their proposals. STATE LIFE reserves the right to annul the selection process at any time prior to award of contract, without thereby incurring any liability to the Consultants.
- 1.5** STATE LIFE may provide available facilities and inputs as required by the firm.
- 1.6** Consultants are required to submit the following documents for pre-qualification as per criteria given in document;
 - i.** Company Profile.
 - ii.** Valid Registration as Consultant with PEC / SECP.
 - iii.** NTN Registration and all other related registrations.

- iv. Relevant Experience.
- v. List of full time technical and supervisory staff along with their CVs.
- vi. Details of Affiliations
- vii. Details of Works/Services of similar nature completed with cost.
- viii. Details of Present assignments as per criteria.
- ix. Undertaking on stamp paper that the firm is not blacklisted by any Provincial or Federal Government Department, Agency, Organization or autonomous body or Private Sector Organization anywhere in Pakistan.
- x. Last 3 years financial statements.

2. CONFLICT OF INTEREST

2.1 Consultant is required to provide professional, objective, and impartial services in the best interest of State Life Insurance Corporation of Pakistan. They shall strictly avoid conflict with other assignments or their own corporate interest. Consultants have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the interest of STATE LIFE, or that may reasonably be perceived as having such effect. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract.

2.2 Without limitation on the generality of the foregoing, Consultants, and any of their affiliates, shall be considered to have a conflict of interest and shall not be recruited, under any of the circumstances set forth below;

- (i)** A Consultant (including its Personnel and Sub- Consultants) or any of its affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant to be executed for the same or for another Procuring Agency.

(ii) A Consultant (including its Personnel and Sub- Consultants) that has a business or family relationship with a member of the STATE LIFE staff who is directly or indirectly involved.

(iii) Contract may not be awarded unless the conflict stemming from this relationship has been resolved.

3. FRAUD OR CORRUPTION

3.1 Consultants should observe the highest standard of ethics during the execution of Contract.

4. ELIGIBLE CONSULTANT

4.1 Consultants pre-qualified based on their technical proposals, will be eligible for participation in financial opening process.

4.2 The financial proposals will be opened on the date given after completion of technical process.

5. AMENDMENT IN THE DOCUMENT

5.1 STATE LIFE may, at any time prior to the deadline for submission of the applications, at its own initiative or in response to a clarification requested by the Applicants, amend the document, on any account, for any reason. All amendment(s) shall be part of this prequalification document.

5.2 STATE LIFE shall notify the amendment(s) in writing to the prospective interested parties who have purchased the document.

5.3 STATE LIFE may, at its sole discretion, amend the Document or extend the deadline for the submission of the Proposal under PPRA Rules.

6. QUERIES:

6.1 Queries of the Applicant/Firm (if any) for seeking clarifications regarding the services required must be received in writing to STATE LIFE **07 days** prior to submission time. All queries shall be responded within due time. Any query received after said date shall not be entertained. STATE LIFE may host a Q&A session, if required, at STATE LIFE office. All Applicants shall be informed of date/time in advance.

7. PROPOSAL SUBMISSION REQUIREMENT:

7.1 For this tender, Single Stage, 02 envelope **bidding procedure** shall be adopted for competitive bidding. Technical & financial proposals shall be uploaded on E-pads along-with bid security. Following process will be adopted for opening;

a) TECHNICAL PROPOSAL;

- (i)** The consultant shall upload documents for qualification on E-Pads containing Profile, brochure, experience & registration etc as per requirement of evaluation criteria.
- (ii)** The technical proposal shall be opened on E-Pads on given date before committee in presence of their representatives who choose to attend.
- (iii)** The Technical proposal will be evaluated in accordance with the specified evaluation criteria.
- (iv)** After technical evaluation, The Consultants shall be informed whether they stand qualified or not & results will be placed on PPRA website.

b) FINANCIAL PROPOSAL

- (i)** Financial proposal of only technically qualified consultants shall be opened on E-Pads on given date before committee in presence of their representatives who choose to attend.

- (ii) The Financial bid after evaluation will be awarded to most advantageous bidder meeting the terms and conditions of tender.

8. PROPOSAL EVALUATION & CRITERIA

8.1 From the time the Proposals are opened to the time the Contract is awarded, the Consultants should not contact STATE LIFE on any matter related to its Technical and/or Financial Proposal. Any effort by Consultants to influence the STATE LIFE during examination, evaluation, ranking of Proposals, and recommendation for award of Contract may result in their disqualification.

8.2 MANDATORY REQUIREMENT

- i.Registration certificate (PEC, SECP).
- ii.NTN certificate with ATL.
- iii.Sales Tax Certificate.
- iv.Non-Black listing of the firm (Affidavit).
- v.Last three years audited financial statements.
- vi.Consortium Agreement / Letter of Association.
- vii.Power of attorney to sign and submission of bid.
- viii.Integrity pact.

8.3 EVALUATION CRITERIA

Following evaluation criteria will be adopted for pre-qualification of Consultant(s).

S.No	Evaluation Criteria	Marks
1	Individuals / Registered firms /company having 10 years or above Company Operation in Real Estate advisory of Banks/DFIs/ SOEs/ Multinationals/ Developers (Company having less than 10 years will get zero marks	5
2	Assistance / Communications in developing a regulatory framework of REITs with public sector companies, investment policies, business plans, research & marketing, and sales of diversified Real Estate products & services with the Public/Private Sector (Less than 3 will be zero (0) marks	10
3	Experience of feasibility / Highest and Best Use Study of a REIT project related to Residential and Commercial developments at least G+10 floors (minimum value of PKR 5 billion) executed on the ground. (At least 2 projects) less than 2 will be zero (0) marks	10
4	Experience in Real Estate Advisory services to the Government of Pakistan / provincial / local governments and also State Owned Enterprises (SOEs) and autonomous entities. (Minimum 02 Reports less than 2 will get zero (0) marks)	10
5	Experience in complete Transaction Advisory of infrastructure projects. (minimum 3 projects, less than 3 projects will get zero marks).	10
6	Experience in Advising organizations on Real Estate licensing and regulatory affairs. (Minimum 03 Certificates, less than 03 three certificates will get zero marks).	10
7	Proposed Staffing Schedule, Methodology, Project Hierarchy and Workflow. (For Our Project)	15
TOTAL MARKS		70

TEAM FOR THE PROJECT

S. No	Position	Experience	Education	Marks
1	Policy Analyst	10 years	Master's in Economist /IR/Public Policy or equivalent	5
2	REIT Specialist	10 years	Master's in Business and related subject	5
3	Infrastructure Expert	15 Years	FCA / ACCA / MBA	5
4	Monitoring and Evaluation Expert	15 years	PhD / MPA / MBA	5
5	Public Policy Researcher	10 Years	MS in Public Affairs / Sociology or equivalent.	5
6	Legal Expert	10 Years	LLM / Bar at Law or Equivalent	5
TOTAL MARKS				30

Total Marks = 70 + 30 = 100

Note: The participating bidder should secure at least 70% marks in both criteria i.e A & B.

Total marks required for qualification= 70 & above.

After the qualification evaluation is completed, STATE LIFE will notify in writing to the Consultants that have secured the qualifying marks, allowing a reasonable time, for opening of Financial Proposals.

The Evaluation Committee will correct any computational errors. When correcting computational errors, in case of discrepancy between a partial amount and the total amount, or between word and figures the formers will prevail. In addition to the above corrections, activities and items described in the Technical Proposal but not priced, shall be assumed to be included in the prices of other activities or items.

9. Award of Contract

9.1 STATE LIFE shall award the Contract to the most advantageous bidder and the same would be communicated on PPRA website.

9.2 After receiving of award of contract, consultant is required to sign the contract agreement with State Life for the work.

10. Time line of services

- i. Submission of initial draft of Policy Document 01 Month
- ii. Discussion and incorporation of changes suggested by SLIC team 15 Days
- iii. Preparation of final document for submission to Board of Directors ... 15 Days
- iv. Finalization of Policy Document as per directions / decision of BoD.... 15 days

11. Mode of Payment

Mode of payment shall be set as per TOR in financial document.

12. Care and Due Diligence

- a. The Consultant affirm and guarantee that they are skilled and fully qualified, and that they shall make use of all such skills and qualification in the best professional standards and skills to accomplish the works.
- b. The Consultant shall be fully responsible for the correctness of the data, processes, procedures suggested.
- c. If STATE LIFE suffers any losses due to proven faults, errors, or omissions of Consultants or any of their associates Consultant shall be liable to make good all such losses.

13. Modification

Modification of the terms and conditions of this Contract, including any modification of the TORs or of the Contract Price, may only be made in writing, which shall be mutually agreed and signed by both the Parties.

14. Extension of Time for Completion

If the scope or duration of the Services is increased:

- (a) the Consultants shall inform the Client of the circumstances and probable effects;
- (b) the increase shall be regarded as Additional Services; and
- (c) the Client shall extend the time for Completion of the Services accordingly

15. Force Majeure

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

(b) Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Sub consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Contract and (B) avoid or overcome in the carrying out of its obligations hereunder.

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

16. Termination

A. By the Client

The Client may terminate this Contract, by not less than thirty (30) days written notice of termination to the Consultants,

(a) if the Consultants do not incorporate the suggested changes, make inordinate delays in submission in the draft in Policy Document after being notified in writing;

- (b) if the Consultants become insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) if the Consultants fail to comply with any final decision reached as a result of arbitration proceedings;
- (d) if the Consultants submit to the Client a statement which has a material effect on the rights, obligations or interests of the Client and which the Consultants know to be false;
- (e) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days;
- (f) if the Client, in its sole discretion, decides to terminate this Contract.

B. By the Consultants

The Consultants may terminate this Contract, by not less than thirty (30) days written notice to the Client,

- (a) if the Client fails to pay any monies due to the Consultants within forty-five (45) days after receiving written notice from the Consultants that such payment is overdue as per Mode of payment;
- (b) if the Client is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days following the receipt by the Client of the Consultants' notice specifying such breach;

- (c) if, as a result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days;
- (d) if the Client fails to comply with any final decision reached as a result of arbitration proceedings.

17. Additional Services

Additional Services means:

- (a) Services as approved by the Client outside the Scope of Services described in TOR.
- (b) Services to be performed during the period extended beyond the original schedule time for completion of the Services; and
- (c) Any re-doing of any part of the Services as a result of client's instructions.
- (d) Services shall not be paid if the work delivered is unsatisfactory or contain errors.

18. SETTLEMENT OF DISPUTES

a. Amicable Settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

b. Dispute Settlement

Any dispute between the Parties as to matters arising pursuant to this Contract which cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions of the Arbitration Act,

1940 (Act No. X of 1940) and Rules made thereunder and any statutory modifications thereto.

Services under the Contract shall, if reasonably possible, continue during the arbitration proceedings and no payment due to or by the Client shall be withheld on account of such proceedings.

19. INTEGRITY PACT

If the Consultant or his agent or Employee is found to have violated or involved in violation of the Integrity Pact signed by the Consultant as *Annexure-B* to this Form of Contract, then the Client shall be entitled to:

- (a) recover from the Consultant an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by the Consultant or his agent or Employee;
- (b) terminate the Contract; and
- (c) recover from the Consultant any loss or damage to the Client as a result of such termination or of any other corrupt business practices of the Consultant or his agent or servant.

20. Black listing Policy.

In case of negligence of the consultant causing damage to STATE LIFE in terms of time or cost, STATE LIFE has the right to take action against the consultant as per State Life Blacklisting policy / PPRA Rules.

SALIENT FEATURES

HIRING OF CONSULTANT FOR PREPARATION OF POLICY DOCUMENT FOR REAL ESTATE INVESTMENT

1.	Submission of tender.	Through EPADs
2.	Date & Time for submission of bids on E-Pads.	29/11/2024(11:00 hrs).
3.	Date & Time for opening of bids on E-Pads.	29/11/2024(11:30 hrs).
4.	Validity of bid	90 days
5.	Commencement of work	Within 03 days from the date of signing of agreement.
6.	Completion of work	75 days from the date of signing of agreement.
7.	Amount of bid security in the shape of pay order/bank draft.	300,000/-, shall be returned after submission of performance guarantee by successful bidder. To unsuccessful bidders upon award to successful bidder
8.	Performance Guarantee	05% of quoted amount valid 30 days beyond completion of contract period.
9.	Period of services	75 days
10.	Deductions upon unsatisfactory performance	As per Financial Terms
11.	Method of payment.	As per Mode of Payment in Financial Terms

Annexure - A

DETAIL OF PROPERTIES OF STATE LIFE

S#	City	Name & Address of Property	Type of Property	Year of Purchase	Land Area
1	Karachi	State Life Building # 1, I.I. Chundrigar Road, Karachi.	Commercial	Inherited	6529 sq. yds
2	Karachi	State Life Building # 1 Annexe, I.I. Chundrigar Road, Karachi.	Commercial	Inherited	
3	Karachi	State Life # 1A, I.I. Chundrigar Road, Karachi.	Commercial	Inherited	10006 sq. yds
4	Karachi	State Life Building # 1B, I.I. Chundrigar Road, Karachi.	Commercial	Inherited	
5	Karachi	State Life Building # 1C, I.I. Chundrigar Road, Karachi.	Commercial	Inherited	
6	Karachi	State Life Building # 2, Wallace Road, Karachi.	Commercial	Inherited	9276 Sq.Yds
7	Karachi	State Life Building # 2A, Wallace Road, Karachi.	Commercial	Inherited	
8	Karachi	State Life Building # 2B, Wallace Road, Karachi.	Commercial	Inherited	
9	Karachi	State Life Building # 3, Dr. Ziauddin Ahmed Road, Karachi.	Commercial	Inherited	4083 sq.yds
10	Karachi	State Life Building # 4, Shahrah Liaquat, Karachi.	Commercial	Inherited	2966 sq.yds
11	Karachi	State Life Building # 5, Abdullah Haroon Road, Karachi.	Commercial	Inherited	8450 sq.yds
12	Karachi	State Life Building # 5A, Abdullah Haroon Road, Karachi.	Commercial	Inherited	
13	Karachi	State Life Building # 5B, Zaibunnissa Road, Karachi.	Commercial	Inherited	2069 Sq.yds
14	Karachi	State Life Building # 5C, Zaibunnissa Road, Karachi.	Commercial	Inherited	1005 Sq.yds
15	Karachi	State Life Building # 6 M.A Jinnah Road, Karachi.	Commercial	Inherited	3577 Sq.yds
16	Karachi	State Life Building # 6A, M.A Jinnah Road, Karachi.	Commercial		
17	Karachi	State Life Building # 6B M.A Jinnah Road, Karachi.	Commercial		

18	Karachi	State Life Building # 7, G. Allana Road, Karachi.	Commercial	Inherited	13400 Sq.yds
19	Karachi	State Life Building # 8, Dundas Road, Karachi.	Comm / Res.	Inherited	727 Sq.yds
20	Karachi	State Life Building # 9, Dr. Ziauddin Ahmed Road, Karachi.	Commercial	Inherited	4024 Sq.yds
21	Karachi	State Life Building # 10, Abdullah Haroon Road, Karachi.	Commercial	1979	9481 Sq.yds
22	Karachi	State Life Building # 11, Abdullah Haroon Road, Karachi.	Commercial	1976	3181 Sq.yds
23	Karachi	State Life Building # 12, Abdullah Haroon Road, Karachi.	Commercial	1995	2097 Sq. yds
24	Karachi	State Life Building Jason Trade Centre, Shahrah Faisal, Karachi.	Commercial	1992	N/A
25	Hyderabad	State Life Building at 554/A, Station Road, Hyderabad.	Commercial	Inherited	440 Sq.yds
26	Hyderabad	State Life Building at 164, Cantt, Gul Centre, Hyderabad.	Commercial	1982	836.8 Sq.yds
27	Hyderabad	50, Thandi Sarak, Hyderabad.	Commercial	1983	19000 Sq.yds
28	Sukkur	State Life Building at Minara Road, Sukkur.	Commercial	1987	437.78 Sq.yds
29	Larkana	State Life Building at 1539/2, Ward C, Quaid-e-Awam Road, Larkana.	Commercial	1994	1244 Sq.yds
30	Mirpurkhas	State Life Building at 1312/1 Ward B, Mirpurkhas	Commercial	1993	2404 Sq.yds
31	Lahore	State Life Building # 1, 23 Shahrah-e-Quaid-e-Azam Lahore.	Commercial	Inherited	8 Kanals
32	Lahore	State Life Building # 2, Lytton Road, Lahore.	Commercial	Inherited	23 Kanals, 18 Marlas & 184 Sq.ft
33	Lahore	State Life Building # 5, 63 Regal Street, Shahrah-e-Quaid-e-Azam, Lahore.	Commercial	Inherited	450 Sq.yds
34	Lahore	State Life Building # 6, 2 Liaquat Road, Lahore.	Commercial	Inherited	26 Marlas & 191 Sq.ft
35	Lahore	State Life Building # 7, Macloed Road, Patiala Ground, Lahore.	Commercial	Inherited	11 Marlas & 150 Sq.ft

36	Lahore	State Life Building # 9, Bank Square, Shahrah-e-Quaid-e-Azam, Lahore.	Commercial	Inherited	1 Kanals, 6 Marlas & 10 Sq.ft
37	Lahore	State Life Building # 10, 12 Bank Square, Shahrah-e-Quaid-e-Azam Lahore.	Commercial	Inherited	1 kanals, 5 Marlas & 16 Sq.ft
38	Lahore	State Life Building # 11, 15-A, Davis Road, Lahore.	Commercial	1988	110.82 Marlas
39	Faislabad	State Life Building # 2, Liaquat Road, Faislabad.	Commercial	1987	2541 Sq.yds
40	Multan	State Life Building at Chowk Nawan Shahar, Multan.	Commercial	1971	1475 Sq.yd
41	Gujranwala	Plot Survey # 1132,1140,1141-2, G.T. Road, Gujranwala.	Commercial	1995	7.95 Kanal
42	Rahim Yar Khan	Plot # 553/3, Abu Dhabi Road, Rahim Yar Khan.	Commercial	1995	2087 Sq yds
43	Islamabad	Plot # 61, Blue Area, F-7/G-7, Jinnah Avenue, Islamabad.	Commercial	1992	5120 Sq.yds
44	Rawalpindi	State Life Building # 1, The Mall Road, Rawalpindi.	Commercial	Inherited	578 Sq.yds
45	Rawalpindi	State Life Building # 2, Kashmir Road, Rawalpindi.	Commercial	Inherited	196.67 Sq.yds
46	Rawalpindi	State Life Building # 3, Hyder Road, Rawalpindi.	Commercial	Inherited	333.33 Sq.yds
47	Rawalpindi	State Life Building # 8, Kashmir Road, Rawalpindi.	Commercial	1995	898 Sq.yds
48	Gujrat	State Life Building, 120-121, G.T. Road, Gujrat.	Commercial	1995	6075 Sq.yds
49	Islamabad	State Life Building on Plot # 5, China Chowk, Islamabad. (Phase-I & II)	Commercial	Inherited	1807+753 Sq.yds
50	Islamabad	State Life Building # 6, 60-A Blue Area, Islamabad.	Commercial	1975	3200 Sq.yds
51	Islamabad	State Life Building on Plot # 7, Blue Area, Islamabad. (Phase-I)	Commercial	1975	2703 Sq.yds
52	Islamabad	State Life Building # 9, 33-E Buland Markaz, Islamabad.	Commercial	1995	597 Sq.yds
53	Islamabad	State Life Building, People's Media Foundation Buildng, Islamabad.	Commercial	1996	N/A
54	Peshawar	State Life Building # 1, The Mall, Peshawar.	Commercial	Inherited	6655 Sq.yds

55	D.I. Khan	State Life Building, 63-P Circular Road, D.I. Khan.	Commercial	1984	2055 Sq.yds
56	Karachi	Plot # 11 & 11-A, Block-7 & 8, Maqboolabad Co-op Society, Karachi.	Residential	1995	1603 Sq.yds
57	Karachi	Plot # 2, Block 7 & 8 Maqboolabad Co-op Society, Karachi.	Residential	1995	1800 Sq.yds
58	Karachi	106 Clifton, Karachi.	Residential	Inherited	2696 Sq.yds
59	Karachi	70-A, Lalazar M.T. Khan Road, Karachi.	Residential	Inherited	2654 Sq.yds
60	Karachi	Plot 11, 1-A, Frame Rose Road, Bath Island Clifton, Karachi.	Residential	Inherited	6750 Sq.yds
61	Karachi	49-A, M.T. Khan Road, Karachi.	Residential	Inherited	2048 Sq.yds
62	Karachi	1-B, M.T. Khan Road, Karachi.	Residential	Inherited	1948 Sq.yds
63	Karachi	Plot # 10, 4B.10/7, Nazimabad, Karachi.	Residential	Inherited	437 Sq.yds
64	Karachi	Plot # 11-J, Block-6 P.E.C.H.S Society, Karachi.	Residential	Inherited	1000 Sq.yds
65	Karachi	Flat at Dhoraji, Karachi.	Residential	2014	1400 Sq.ft
66	Quetta	10-B, Model Town, Quetta.	Residential	1994	325 Sq.yds
67	Lahore	133-J/3, Gulberg-III, Lahore.	Residential	Inherited	20 Marlas & 90 Sq.ft.
68	Lahore	66-C/1, Gulberg-III, Lahore.	Residential	Inherited	6 Kanals & 4 Marlas
69	Karachi	3& 4, Survey # 143/1, Abbasi Shaheed Road, Karachi.	Plot	1992	9468 Sq.yds
70	Karachi	5, Survey # 143/1, Abbasi Shaheed Road, Karachi.	Plot	1992	4011 Sq.yds
71	Karachi	2, Lackey Road, Karachi.	Plot	1979	9180 Sq.yd
72	Nawabshah	Plot # Deh 50, Sakrand Road, Taluka & Distt, Nawabshah.	Plot	1995	833.33 Sq.yd
73	Lahore	Plot # 16-R-11, Davis Road, Lahore.	Plot	1995	12 Kanals
74	Sargodha	Plot # 66, Old Civil Lines, Sargodha.	Plot	1995	109 Marlas
75	Sialkot	Plot # 7092713, City Road, Sialkot.	Plot	1996	3 Kanals
76	Islamabad	Plot # 7, Blue Area, Jinnah Avenue, Islamabad. (Phase-II)	Plot	1975	1598.89 Sq.yds

77	Mirpur-AK	Plot # 150-B, Allama Iqbal Road, Mirpur (AK)	Plot	1995	1495 Sq.yd
78	Karachi	Plot 12, 1-A, Frame Rose Road, Bath Island Clifton, Karachi.	Plot	Inherited	6750 Sq.yds
79	Karachi	Hut # 88-S, Sandspit, Karachi.	Huts & Guest House	Inherited	250 Sq.yd
80	Lahore	24-D, Gulberg-III, Lahore.	Huts & Guest House	Inherited	8 Kanals, 4 Marlas & 180 Sq.ft
81	Abbotabad	State Life Rest House, Plot # 180 Khanspur, Ayubia, Abbotabad.	Huts & Guest House	Inherited	756 Sq.yds
82	Lahore	State Life Building # 4, 63-D, Regal Street Shahrah-e-Quaid-e-Azam, Lahore.	Commercial	Inherited	425 Sq.yds
83	Faisalabad	State Life Building at Moza Gol Market, Circular Road, Faisalabad.	Commercial	Inherited	6 Marlas & 233.9 Sq. Ft
84	Lahore	102-B, Gulberg-III, Lahore.	Residential	Inherited	1 kanal & 180 Sq.ft
85	Lahore	Bank Square, Plot # 19, Khasra # 3296/18/32, Lahore.	Plot	Inherited	18 Marlas
86	Sahiwal	Plot # 87, Iqbal Road, Old Civil Lines, Sahiwal.	Plot	1995	4 Kanals
87	Rawalpindi	Plot # 720-A, Cantonment, Rawalpindi, Plot-A	Plot	Inherited	3172 Sq.yd
88	Mirpur-AK	Plot # A-5, New Mirpur Town, Mirpur (AK)	Plot	1992	2423 Sq.yds
89	Karachi	Agricultural Land in Deh Thano, Memon Goth, Malir, Karachi.	Plot	Inherited	37.95 Acres
90	Lahore	Plot at Yuhanabad, Lahore.	Plot	Inherited	27 Kanals & 10 Marlas
91	Lahore	Plot at Dulla Khurd, Lahore.	Plot	Inherited	14 Kanals & 16 Marlas
92	Karachi	Hut # 151, Paradise Point, Karachi.	Huts & Guest House	Inherited	160 Sq.yds

Annexure -B

(Integrity Pact)

**DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC.
PAYABLE BY THE SUPPLIERS OF GOODS, SERVICES & WORKS**

Contract No. _____ Dated _____
Contract Value: _____
Contract Title: _____

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

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

[name of Supplier] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.

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

Notwithstanding any rights and remedies exercised by GoP in this regard, [name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by [name of Supplier] as aforesaid for the purpose of obtaining or

inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

Name of Client:

Signature:

[Seal]

Name of Consultant.....

Signature:

[Seal]



STATE LIFE INSURANCE CORPORATION OF PAKISTAN

REQUEST FOR FINANCIAL PROPOSAL

FINANCIAL TERMS OF REFERENCE

FOR

**PREPARATION OF POLICY DOCUMENT FOR REAL ESTATE
INVESTMENT**

LETTER OF PROPOSAL SUBMSSION
(To be printed on letter head of Company)

Dated: _____

To,
Chief Investment Officer,
State Life Insurance Corporation,
Investment Division,
Principal Office,
Karachi.

SUB: **HIRING OF CONSULTANT FOR PREPARATION OF POLICY
DOCUMENT FOR REAL ESTATE INVESTMENT**

Dear Sir,

We, the undersigned, offer to provide the Consulting Services to State Life (Employer) in accordance with TORs mentioned in the document duly provided to us. Our cost of Professional Services is quoted in document.

We hereby submit our proposal as desired.

We remain,

Yours Sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name and Address of Firm:

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1. Preamble

State Life Insurance Corporation of Pakistan owns number of Real Estate properties throughout Pakistan. The properties owned are residential & commercial buildings, huts, commercial plots, agriculture lands and are located in prime cities of Pakistan. The market value of those properties is above Rs. 150 billion at present.

It is proposed to hire services of consultant for preparation of Real Estate Policy document which could serve as guiding document for management and investment in those properties either itself or by forming consortiums / joint ventures / REIT with available firms of the field in the market and to achieve maximum return.

Consultant hired shall be well experienced in the field and must have established proven record in the field and be able to demonstrate its experience of providing such services to other organizations / corporate institutes.

2. Terms of Reference

The TOR of the services shall be as under;

- iv. To prepare a Policy document for management and investment in existing Real Estate properties.
 - Definition and components of a financial services ecosystem
 - Necessary infrastructure and technology
 - Regulatory framework and policy support
 - Role of public and private sectors
- v. To suggest the process, procedures, and evaluation criteria for making joint ventures/consortiums / REITs for investment in new projects for maximum returns.
 - a. Objectives of the policy document
 - b. Overview of existing real estate properties

- c. Strategies for effective management and investment
 - d. Guidelines for maintenance and operational efficiency
 - e. Financial planning and risk management
 - f. To Explanation and benefits of joint ventures, consortiums, and REITs
 - g. Process for forming joint ventures/consortiums/REITs
 - h. Procedures for investment in new projects
 - i. Evaluation criteria for potential projects
 - j. Case studies of successful ventures
- vi. Regulatory Environment for Joint Ventures, Consortiums, and REITs
 - a. Overview of Pakistan’s regulatory environment
 - b. Key regulations and compliance requirements
 - c. Steps for legal formation of joint ventures/consortiums/REITs
 - d. Tax implications and incentives
 - e. Role of regulatory bodies and government support

3. **BRIEFS INTRODUCTION & OBLIGATIONS**

- i. “Employer” mean State Life Insurance Corporation of Pakistan (SLICP).
- ii. The Employer desires, to appoint the Consultant for **FOR PREPARATION OF POLICY DOCUMENT FOR REAL ESTATE INVESTMENT.**
- iii. The CONSULTANT will use his professional experience & skills for preparation of document.
- iv. The document prepared must be based on existing market data and collection of previous data in relation of Real Estate throughout Pakistan.

- v. The document shall be prepared in such a manner so as to address current issues & suggest future strategies for management & investment to obtain maximum returns.

4. TIME PERIOD OF SERVICES:

- i. Submission of initial draft of Policy Document 01 Month
- ii. Discussion and incorporation of changes suggested by SLIC team
15 Days
- iii. Preparation of final document for submission to Board of Directors ...
15 Days
- iv. Finalization of Policy Document as per directions / decision of BoD....
15 days

5. PENALTY CLAUSE

If the Consultant fails to complete the work in given time lines of the contract a penalty of 0.05% per day of its consultancy fee will be deducted from the bills subject to maximum amount of penalty up-to 10% of project.

6. MODE OF PAYMENT:

S#	STAGE	Bill Amount (Rs) % cost of Project
i.	Submission of initial draft of Policy Document	50%
ii.	Discussion and incorporation of inputs by SLIC team	20%
iii.	Preparation of final document for submission to Board of Directors	20%
iv.	Finalization of Policy Document as per directions / decision of BoD	10%

TA/DA for visit to site for survey, supervision and attending meeting including and over heads if any is deemed to be included in the design fees and no extra payment will be made by SLIC on this ground.

7. OBLIGATIONS AND RIGHTS OF THE CONSULTANT:

- i.** The CONSULTANT in all professional matters shall act as faithful advisors to the EMPLOYER.
- ii.** The CONSULTANT shall exercise professionalism, sound skills, care and diligence and discharge duties under this Agreement.
- iii.** The CONSULTANT shall provide the services as defined herein above.
- iv.** The CONSULTANT shall not initiate any additional service or work without receiving prior authority / approval from the EMPLOYER.
- v.** The CONSULTANT shall furnish free of cost to the EMPLOYER three (03) Sets of final report in hard copy along with soft copy in electronic format Doc & PDF.
- vi.** The document, prepared by the CONSULTANT under this agreement shall be the property of and copyright shall rest with the EMPLOYER.
- vii.** The CONSULTANT shall attend all necessary meetings arranged by the EMPLOYER, at Principal Office Dr. Ziauddin Ahmed Road Karachi.
- viii.** Except with the prior written approval of the EMPLOYER the CONSULTANT shall not assign or transfer the Contract or any part thereof nor engage any independent Consultant or sub-Consultant.

- ix.** The EMPLOYER undertakes no responsibility in respect of life, health, accident, travel and other insurance which may be necessary or desirable for the Personnel of Consultants or sub-Consultants and specialists associated with the CONSULTANT for the purposes of the Services, or for members of the family of any such persons.

8. OBLIGATIONS AND RIGHTS OF THE EMPLOYER:

- i.** The EMPLOYER shall furnish all pertinent data and information available to them and shall give such assistance as shall reasonably be required by the CONSULTANT for carrying out their duties under this Agreement.
- ii.** The EMPLOYER shall hold the CONSULTANT responsible for any delay in the fulfillment of any part of this agreement.
- iii.** The EMPLOYER shall give his decision on all sketches, drawings, reports, recommendations submitted by the CONSULTANT within reasonable times.
- iv.** The EMPLOYER shall be authorized to suggest changes in the draft submitted by the CONSULTANT. EMPLOYER shall remunerate to the CONSULTANT to extent and in the manner provided herein above.

9. PROJECT ADMINISTRATION:

- i.** On behalf of the EMPLOYER, The Project will be administered / coordinated by the Chief Investment Officer.
- ii.** While carrying out all the services covered under this Agreement, the CONSULTANT may collaborate with the SLIC Official for any data or record.

- iii.** Any notice, request or consent required or permitted to be given or made pursuant to this contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, e-mail or facsimile to such party at the following address:

For the Client	Chief Investment Officer, Investment Division, 6 th Floor, State Life Building No.9, Dr. Ziauddin Ahmed Road, Karachi. 021-99204585 e-mail: cio@statelife.com.pk
For the Consultants	

- ❖ Notice will deemed to be effective as follows:
- ❖ In the case of personal delivery or registered mail, on delivery.
- ❖ In the case of tele-fax / e-mail, Twenty-Four (24) Hours following confirmed transmission.
- ❖ A party may change its address for notice of such change pursuant to this clause.

SUB: **HIRING OF CONSULTANT FOR PREPARATION
OF POLICY DOCUMENT FOR REAL ESTATE
INVESTMENT**

CONTRACT PRICE

Having read the scope of works and other terms of the project, we hereby submit our bid with following rates quoted in % basis;

S#	Preparation of policy document for REAL ESTATE INVESTMENT	Consultant's fee (Rs)
1	Consultant's Fee (A)	
2	SST (15%) (B)	
3	Total (Rs) (C = A+ B)	

Note: Price quoted must be inclusive of all the Consultancy charges, all Taxes, Transportation, documentation, TA/DAs etc. No escalation shall be provided in the quoted cost.

Seal & Signature of Consultant



FORM OF CONTRACT

HIRING SERVICES OF CONSULTANT

FOR

**PREPARATION OF POLICY DOCUMENT FOR REAL
ESTATE INVESTMENT**

REAL ESTATE DIVISION
PRINCIPAL OFFICE,
STATE LIFE BUILDING #. 9
DR. ZIAUDDIN AHMED ROAD,
KARACHI.

FORM OF CONTRACT

This CONTRACT (hereinafter called the "Contract") is made on the ____ day of ____ (month) of ____ (year), between, on the one hand,

(hereinafter called the "Client" which expression shall include the successors, legal representatives and permitted assigns) and, on the other hand, _____ (hereinafter called the "Consultants" which expression shall include the successors, legal representatives and permitted assigns).

WHEREAS

- (a) the Client has requested the Consultants to provide certain consulting services as defined in the bidding documents (hereinafter called the "Services"); and
- (b) the Consultants, having represented to the Client that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract;

NOW THEREFORE the Parties hereby agree as follows:

- 1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) Expression of Interest Document;
 - (b) Financial Terms of Reference;
 - (c) Annexure – A: List of properties
 - (d) Annexure B: Integrity Pact
- 2. The mutual rights and obligations of the Client and the Consultants shall be as set forth in the Contract, in particular:
 - (a) the Consultants shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) the Client shall make payments to the Consultants in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names in two identical counterparts, each of which shall be deemed as the original, as of the day, month and year first above written.

For and on behalf of

Witness

(CLIENT)

Signatures _____

Signatures _____

Name _____

Name _____

Title _____

Title _____

(Seal)

For and on behalf of

Witness

(CONSULTANTS)

Signatures _____

Signatures _____

Name _____

Name _____

Title _____

Title _____

(Seal)

II. GENERAL CONDITIONS OF CONTRACT

1. GENERAL PROVISIONS

1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) "Applicable Law" means the laws and any other instruments having the force of law in the Islamic Republic of Pakistan, as those may be issued and in force from time to time;
- (b) "Contract" means the Contract signed by the Parties, to which these General Conditions of Contract (GC) are attached, together with all the documents listed in Clause 1 of such signed Contract;
- (c) "Contract Price" means the price to be paid for the performance of the Services, in accordance with mode of payment in terms of reference(TOR);
- (d) "Effective Date" means the date on which this Contract comes into force and effect pursuant to Sub-Clause 2.1;
- (e) "GC" means these General Conditions of Contract;
- (f) "Government" means the Government of the Islamic Republic of Pakistan;
- (g) "Foreign Currency" means currency other than the currency of Islamic Republic of Pakistan;
- (h) "Local Currency" means the currency of the Islamic Republic of Pakistan;
- (i) "Member" in case the Consultants consist of a joint venture of more than one entity, means any of the entities, and "Members" means all of these entities;
- (j) "Party" means the Client or the Consultants, as the case may be, and "Parties" means both of them;
- (k) "Personnel" means persons hired by the Consultants or by any Subconsultant as employees and assigned to the performance of the Services or any part thereof;
- (l) "SC" means the Special Conditions of Contract by which the GC are amended or supplemented;

- (m) "Services" means the work to be performed by the Consultants pursuant to this Contract, as described in **TOR**;
- (n) "Subconsultant" means any entity to which the Consultants subcontract any part of the Services in accordance with the provisions of **Sub-Clause 3.6**;
- (o) "Third Party" means any person or entity other than the Client, the Consultants or a Subconsultant; and
- (p) "Project" means the work specified in SC for which engineering consultancy services are desired.

1.2 Law Governing the Contract

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law.

1.3 Language

This Contract has been executed in the English language which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract. All the reports and communications shall be in the English language.

1.4 Notices

Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an Authorised Representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, or facsimile to such Party at the address of the Authorised Representative specified under **Sub-Clause SC 1.6**. A Party may change its address for notice hereunder by giving the other Party notice of such change.

1.5 Location

The Services shall be performed at such locations as are specified in **TOR** and, where the location of a particular task is not so specified, at such locations as mutually agreed by the Parties.

1.6 Authorised Representatives

Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Client or the Consultants shall be taken or executed by the Authorised Representatives specified in the SC.

1.7 Taxes and duties

Unless specified in the SC, the Consultants, Subconsultants, and their Personnel shall pay such taxes, fees, and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the contract price.

1.8 Leader of Joint Venture

In case the Consultants consist of a joint venture of more than one entity, the Consultants shall be jointly and severally bound to the Client for fulfillment of the terms of the Contract and designate the Member named in SC, to act as leader of the Joint Venture, for the purpose of receiving instructions from the Client.

2. COMMENCEMENT, COMPLETION, MODIFICATION, AND TERMINATION OF CONTRACT

2.1 Effectiveness of Contract

This Contract shall come into force and effect on the date _____ of the Client's notice to the Consultants instructing the Consultants to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the SC have been met.

2.2 Termination of Contract for Failure to Become Effective

If this Contract has not become effective within such time period after the date of the Contract signed by the Parties as shall be specified in the SC, either Party may, by not less than twenty eight (28) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party except for the work (if any) already done or costs already incurred by a Party at the request of the other Party.

2.3 Commencement of Services

The Consultants shall begin carrying out the Services at the end of such time period after the Effective Date as shall be specified in the SC.

2.4 Expiration of Contract

Unless terminated earlier pursuant to **Sub-Clause 2.9**, this Contract shall expire when, pursuant to the provisions hereof, the Services have been completed and the payments of remunerations including the direct costs if any, have been made. The Services shall be completed within a period as

is specified in the SC, or such extended time as may be allowed under Sub-Clause 2.6.

The term "Completion of Services" is as specified in the SC.

2.6 Extension of Time for Completion

If the scope or duration of the Services is increased:

- (a) the Consultants shall inform the Client of the circumstances and probable effects;
- (b) the increase shall be regarded as Additional Services; and
- (c) the Client shall extend the time for Completion of the Services accordingly, without change in terms & conditions.

2.7 Force Majeure

2.7.1 Definition

- (a) For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party and which makes a Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial actions (except where such strikes, lockouts or other industrial actions are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.
- (b) Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Subconsultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Contract and (B) avoid or overcome in the carrying out of its obligations hereunder.
- (c) Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

2.7.2 No Breach of Contract

The failure of a Party to fulfill any of its obligations under the Contract shall not be considered to be a breach of, or default under this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event; (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract; and (b) has informed the other Party in writing not later than fifteen (15) days following the occurrence of such an event.

2.7.3 Extension of Time

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

2.7.4 Payments

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultants shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purpose of the Services and in reactivating the Services after the end of such period.

2.8 Suspension of Payments by the Client

The Client may, by written notice of suspension to the Consultants, suspend all payments to the Consultants hereunder if the Consultants fail to perform any of their obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultants to remedy such failure within a period not exceeding thirty (30) days after receipt by the Consultants of such notice of suspension.

2.9 Termination

2.9.1 By the Client

The Client may terminate this Contract, by not less than thirty (30) days written notice of termination to the Consultants, to be given after the occurrence of any of the events specified in paragraphs (a) through (e) of this Sub-Clause 2.9.1 and sixty (60) days in the case of the event referred to in paragraph (f):

- (a) if the Consultants do not remedy a failure in the performance of their obligations under the Contract, within thirty (30) days after being notified or within any further period as the Client may have subsequently approved in writing;

- (b) if the Consultants become (or, if the Consultants consist of more than one entity, if any of their Members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) if the Consultants fail to comply with any final decision reached as a result of arbitration proceedings pursuant to **Clause 8** hereof;
- (d) if the Consultants submit to the Client a statement which has a material effect on the rights, obligations or interests of the Client and which the Consultants know to be false;
- (e) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days;
- (f) if the Client, in its sole discretion, decides to terminate this Contract.

2.9.2 By the Consultants

The Consultants may terminate this Contract, by not less than thirty (30) days written notice to the Client, such notice to be given after the occurrence of any of the events specified in paragraphs (a) through (d) of this Sub-Clause 2.9.2:

- (a) if the Client fails to pay any monies due to the Consultants pursuant to this Contract and not subject to dispute pursuant to Clause 8 within forty-five (45) days after receiving written notice from the Consultants that such payment is overdue;
- (b) if the Client is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultants may have subsequently approved in writing) following the receipt by the Client of the Consultants' notice specifying such breach;
- (c) if, as a result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days;
- (d) if the Client fails to comply with any final decision reached as a result of arbitration proceedings pursuant to **Clause 8** hereof.

2.9.3 Cessation of Services

Upon receipt of notice of termination under Sub-Clause 2.9.1, or giving of notice of termination under Sub-Clause 2.9.2, the Consultants shall take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultants, and equipment and materials furnished by the Client, the Consultants shall proceed as provided, respectively, by Sub-Clauses 3.8 or 3.9.

2.9.4 Payment upon Termination

Upon termination of this Contract pursuant to Sub-Clauses 2.9.1 or 2.9.2, the Client shall make the following payments to the Consultants:

- (a) remuneration and reimbursable direct costs expenditure pursuant to Clause 6 for Services satisfactorily performed prior to the effective date of termination. Effective date of termination for purposes of this Sub-Clause means the date when the prescribed notice period would expire;
- (b) except in the case of termination pursuant to paragraphs (a) through (d) of Sub-Clause 2.9.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of the Contract, including the cost of the return travel of the Personnel, according to Consultants Traveling Allowance Rules.

2.9.5 Disputes about Events of Termination

If either Party disputes whether an event specified in paragraphs (a) through (e) of Sub-Clause 2.9.1 or in paragraphs (a) through (d) of Sub-Clause 2.9.2 hereof has occurred, such Party may, within forty-five (45) days after receipt of notice of termination from the other Party, refer the matter to arbitration pursuant to **Clause 8** hereof, and this Contract shall not be terminated on account of such event except in accordance with the terms of any resulting arbitral award.

3. OBLIGATIONS OF THE CONSULTANTS

3.1 General

3.1.1 Standard of Performance

The Consultants shall perform the Services and carry out their obligations with all due diligence, efficiency, and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe methods. The Consultants shall always act, in respect

of any matter relating to this Contract or to the Services, as faithful advisers to the Client, and shall at all times support and safeguard the Client's legitimate interests in any dealings with Subconsultants or third parties.

3.1.2 Law Governing Services

The Consultants shall perform the Services in accordance with the Applicable Law and shall take all practicable steps to ensure that any Subconsultants, as well as the Personnel of the Consultants and any Subconsultants, comply with the Applicable Law.

3.2 Consultants Not to Benefit from Commissions, Discounts, etc.

The remuneration of the Consultants pursuant to Clause 6 shall constitute the Consultants' sole remuneration in connection with this Contract or the Services, and the Consultants shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Consultants shall use their best efforts to ensure that the Personnel, any Sub consultants, and agents of either of them similarly shall not receive any such additional remuneration.

3.3 Confidentiality

The Consultants, their Subconsultants, and the Personnel of either of them shall not, either during the term or after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or the Client's business or operations without the prior written consent of the Client.

3.4 Liability of the Consultants

The Consultants are liable for the consequence of errors and omissions on their part or on the part of their employees in so far as the design of the Project is concerned to the extent and with the limitations as mentioned herein below.

If the Client suffers any losses or damages as a result of proven faults, errors or omissions in the design of a project, the Consultants shall make good such losses or damages, subject to the conditions that the maximum liability as aforesaid shall not exceed twice the total remuneration of the Consultants for design phase in accordance with the terms of the Contract.

The liability of the Consultants expires after one (1) year from the stipulated date of completion of construction or after three (3) years from the date of final completion of the design whichever is earlier.

The Consultants may, to protect themselves, insure themselves against their liabilities but this is not obligatory. The extent of the insurance shall

be up to the limit specified in second para above. The Consultants shall procure the necessary cover before commencing the Services and the cost of procuring such cover shall be borne by the Consultants up to a limit of one percent of the total remuneration of the Consultants for the design phase for every year of keeping such cover effective.

The Consultants shall, at the request of the Client, indemnify the Client against any or all risks arising out of the furnishing of professional services by the Consultants to the Client, not covered by the provisions contained in the first para above and exceeding the limits set forth in second para above provided the actual cost of procuring such indemnity as well as costs exceeding the limits set forth in fourth para above shall be borne by the Client.

3.5 Other Insurances to be Taken out by the Consultants

The Consultant (a) shall take out and maintain, and shall cause any Subconsultants to take out and maintain, at their (or the Subconsultant, as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage, as are specified in the SC; and (b) at Client's request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums have been paid.

3.6 Consultants' Actions Requiring Client's Prior Approval

The Consultants shall obtain the Client's prior approval in writing before taking any of the following actions:

- (a) appointing such Personnel as are listed in Appendix-A merely by title but not by name;
- (b) entering into a subcontract for the performance of any part of the Services, it being understood (i) that the selection of Subconsultants and the terms and conditions of the subcontract shall have been approved in writing by the Client prior to the execution of the subcontract, and (ii) that the Consultants shall remain fully liable for the performance of the Services by the Subconsultants and its Personnel pursuant to this Contract;
- (c) any other action that may be specified in the SC.

3.7 Reporting Obligations

The Consultants shall submit to the Client the reports and documents specified in TOR form, in the numbers, and within the periods set forth.

3.8 Documents Prepared by the Consultants to be the Property of the Client

All plans, drawings, specifications, reports, and other documents and software prepared by the Consultants in accordance with Sub-Clause 3.7 shall become and remain the property of the Client, and the Consultants shall, not later than upon termination or expiration of this Contract, deliver (if not already delivered) all such documents and software to the Client, together with a detailed inventory thereof. The Consultants may retain a copy of such documents and software.

Restriction(s) about the future use of these documents, is specified in the SC.

3.9 Equipment and Materials Furnished by the Client

Equipment and materials made available to the Consultants by the Client, or purchased by the Consultants with funds provided by the Client, shall be the property of the Client and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultants shall make available to the Client an inventory of such equipment and materials and shall dispose of such equipment and materials in accordance with the Client's instructions or afford salvage value of the same. While in possession of such equipment and materials, the Consultants, unless otherwise instructed by the Client in writing, shall insure them at the expense of the Client in an amount equal to their full replacement value.

3.10 Accounting, Inspection and Auditing

The Consultants (i) shall keep accurate and systematic accounts and records in respect of the Services hereunder, in accordance with internationally accepted accounting principles and in such form and detail as will clearly identify all relevant time charges, and cost, and the basis thereof, and (ii) shall permit the Client or its designated representatives periodically, and up to one year from the expiration or termination of this Contract, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the Client.

4. CONSULTANTS' PERSONNEL AND SUBCONSULTANTS

4.1 General

The Consultants shall employ and provide such qualified and experienced Personnel and Subconsultants as are required to carry out the Services.

4.2 Description of Personnel

The titles, agreed job descriptions, minimum qualifications, experience and estimated periods of engagement in carrying out the services of Consultants Key Personnel are described in Appendix – A. The Key Personnel and Subconsultants listed by title and /or by name, as the case may be, in Appendix – A shall be approved by the Client.

4.3 Removal and/or Replacement of Personnel

- (a) Except as the Client may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Consultants, it becomes necessary to replace any of the Key Personnel, the Consultants shall provide as a replacement a person of equivalent or better qualifications.
- (b) If the Client; (i) finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action; or (ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultants shall, at the Client's written request specifying the grounds therefor, provide as a replacement a person with qualifications and experience acceptable to the Client.
- (c) Except as the Client may otherwise agree, the Consultants shall; (i) bear all the additional travel and other costs arising out of or incidental to any removal and / or replacement; and (ii) bear any additional remuneration, to be paid for any Personnel provided as replacement to that of the Personnel being replaced.

5. OBLIGATIONS OF THE CLIENT

5.1 Assistance, Coordination and Approvals

5.1.1 Assistance

The Client shall use its best efforts to ensure that the Client shall:

- (a) provide at no cost to the Consultants, Subconsultants and Personnel such documents prepared by the Client or other consulting engineers appointed by the Client as shall be necessary to enable the Consultants, Subconsultants or Personnel to perform the Services. The documents and the time within which such documents shall be made available, are as specified in the SC;

- (b) assist to obtain the existing data relevant to the carrying out of the Services, with various Government and other organisations. Such items shall be returned by the Consultants upon completion of the Services under this Contact;
- (c) issue to officials, agents and representatives of the concerned organisations, all such instructions as may be necessary or appropriate for prompt and effective implementation of the Services;
- (d) provide to the Consultants, Subconsultants, and Personnel any such other assistance and exemptions as may be specified in the SC;
- (e) assist to obtain permits which may be required for right-of-way, entry upon the lands and properties for the purposes of this Contract.

5.1.2 Co-ordination

The Consultant shall:

- (a) coordinate and get necessary approval and clearances relating to the planned / designed work from any Government or Semi-Government Agency, Department or Authority, and other concerned organisation. The Client, however will pay the challans / fees levied by that department.
- (b) coordinate with any other consultants employed by him.

5.1.3 Approvals

The Client shall accord approval of the documents within such time as specified in the SC, whenever these are applied for by the Consultants.

5.2 Access to Land

The Client warrants that the Consultants shall have, free of charge, unimpeded access to all land of which access is required for the performance of the Services.

5.3 Change in the Applicable Law

If, after the date of this Contract, there is any change in the Applicable Law which increases or decreases the cost of the Services rendered by the Consultants, then the remunerations and direct costs otherwise payable to the Consultants under this Contract shall be increased or decreased

accordingly, and corresponding adjustment shall be made to the amounts referred to in Sub-Clause 6.1 as the case may be.

5.4 Services and Facilities

The Client shall make available to the Consultants, Subconsultants and the Personnel, for the purpose of the Services and free of any charge, the services, facilities and property described in Appendix F at the times and in the manner specified in said Appendix F, provided that if such services, facilities and property shall not be made available to the Consultants as and when so specified, the Parties shall agree on; (i) any time extension that it may be appropriate to grant to the Consultants for the performance of the Services; (ii) the manner in which the Consultants shall procure any such services, facilities and property from other sources; and (iii) the additional payments, if any, to be made to the Consultants as a result thereof pursuant to Sub-Clause 6.1 hereinafter.

5.5 Payments

In consideration of the Services performed by the Consultants under this Contract, the Client shall make to the Consultants such payments and in such manner as is provided TOR submitted.

6. PAYMENTS TO THE CONSULTANTS

6.1 Lump Sum Remuneration

The Consultant's total remuneration shall not exceed the Contract Price and shall be fixed lump Sum including all staff costs, incurred by the Consultants in carrying out the services describe in Appendix – A. Other reimbursable direct cost expenditure, in any, are specified in SC. Except as provided in Sub-Clause 5.3, the Contract price may only be increase above the amounts stated in Sub-Clause 6.2 if the parties have agreed to additional payments in accordance with Sub-Clauses 2.5, 2.6, 5.4 or 6.6.

6.2 Contract Price

(a) All the payment will be made in local currency ie Pak Rupee.

6.3 Terms & Conditions of payment

Payment will be made to the account of the Consultants and according to the payment schedule stated in the TOR. Payments shall be made after the conditions listed have been met, and the Consultants have submitted an invoice to the Client specifying the amount due.

6.4 Period of payment

The amount due to Consultants shall be paid by the Client to Consultants within twenty eight (28) days after Consultant's verified invoice has been delivered to the client.

6.5 Additional Services

Additional Services means:

- (a) Services as approved by the Client outside the Scope of Services described in TOR.
- (b) Services to be performed during the period extended pursuant to Sub-Clause 2.6, beyond the original schedule time for completion of the Services; and
- (c) Any re-doing of any part of the Services as a result of client's instructions.
- (d) Services shall not be paid if the work delivered is unsatisfactory or contain errors.

If, in the opinion of the Client, it is necessary to perform Additional Services during the currency of the Contract for the purpose of the Project, the Consultants, with the prior written authorization of the Client, shall carry out such Additional Services on the basis of the billing rates set out in the Contract. In case for any reasons these rates and prices are determined by both the Parties to be not applicable for said Additional Services, then suitable billing rates and the additional time, shall be agreed upon between the Client and the Consultants.

6.6 Consultants' Entitlement to Suspend Services

If the Client fails to make the payment of any of the Consultants' invoice within period specified after the expiry of the time stated in Clause 6.4, within which payment is to be made, the Consultants may after giving not

less than twenty-eight (28) days' prior notice to the Client, suspend the Services or reduce the rate of carrying out the Services, unless and until the Consultants have received the payment.

This action will not prejudice the Consultants' entitlement to financing charges under Sub-Clause 6.5.

7. SETTLEMENT OF DISPUTES

7.1 Amicable Settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

7.2 Dispute Settlement

Any dispute between the Parties as to matters arising pursuant to this Contract which cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions of the Arbitration Act, 1940 (Act No. X of 1940) and Rules made thereunder and any statutory modifications thereto.

Services under the Contract shall, if reasonably possible, continue during the arbitration proceedings and no payment due to or by the Client shall be withheld on account of such proceedings.

8. INTEGRITY PACT

8.1 If the Consultant or any of his Subconsultants, agents or servants is found to have violated or involved in violation of the Integrity Pact signed by the Consultant as Appendix-G to this Form of Contract, then the Client shall be entitled to:

- (d) recover from the Consultant an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by the Consultant or any of his Subconsultant, agents or servants;

- (e) terminate the Contract; and
- (f) recover from the Consultant any loss or damage to the Client as a result of such termination or of any other corrupt business practices of the Consultant or any of his Subconsultant, agents or servants.

On termination of the Contract under Sub-Para (b) of this Sub-Clause, the Consultant shall proceed in accordance with Sub-Clause 2.9.3. Payment upon such termination shall be made under Sub-Clause 2.9.4 (a) after having deducted the amounts due to the Client under Sub-Para (a) and (c) of this Sub-Clause.

III. SPECIAL CONDITIONS OF CONTRACT

Clause Amendments of, and Supplements to, Clauses in the General
No. Conditions of Contract
of GC

1.1 Definitions

(p) "Project" means **TENDER FOR HIRING SERVICES OF CONSULTANT FOR PREPARATION OF POLICY DOCUMENT FOR REAL ESTATE INVESTMENT-STATE LIFE INSURANCE CORPORATION OF PAKISTAN**".

1.6 Authorized Representatives

The Authorized Representatives are the following:

For the Client:

Chief Investment Officer,
State Life Insurance Corporation of Pakistan
6th Floor, State Life Building No.9
Dr. Ziauddin Ahmed Road, Karachi
Telephone : 021-99204585
Email : cio@statelife.com.pk

For the Consultants:

_____ (Name of Project Manager)
_____ (Project)
_____ (Address)

Telephone : _____
Facsimile : _____
Email : _____

1.7 Taxes & Duties

All taxes and duties prevalent on the date of signing of this Contract are included in the Consultant's Remuneration. Any taxes and duties levied after the date of signing of the Contract shall be paid to Consultant by the Client as per actual.

1.8 Leader of Joint Venture

The leader of the Joint Venture is (name of the Member of the Joint Venture).

[Note: If the Consultants do not consist of more than one entity, the Sub-Clause 1.8 should be deleted.]

2.1 Effectiveness of Contract

The date on which this Contract shall come into effect is the date specified in Contract duly signed by both the Parties.

2.3 Commencement of Services

The Consultants shall commence the Services within three (03) days after the date of signing of Contract Agreement, or such other time period as the Parties may agree in writing.

2.4 Expiration of Contract

The period of completion of services from the commencement date of the services shall be as per TOR.

3.5 Insurance to be Taken out by the Consultants

This clause is deleted with its entirety.

3.6 Consultants' Actions Requiring Client's Prior Approval

(c) The Consultants shall also clear with the Client, before commitments on any action they propose to take under the following:

- i) Issuing Variations Orders in respect of:
 - additional items of Works as determined by the Engineer to be necessary for the execution of Works.
 - any new item of the Works not envisaged in the Contract Documents and which is determined by the Engineer to be necessary for the execution of Works.
 - any item of Works covered under Provisional Sums

- ii) Claim from the Contractor for extra payment with full supporting details and Consultants recommendations, if any, for settlement.
- iii) Details of any nominated sub-contractors.
- iv) Any action under terms of Performance Guarantee or Insurance Policy.
- v) Any action by the Consultants affecting the costs under the following clauses of Conditions of Contract of the Construction Contract.
 - Adverse Physical Conditions and Artificial Obstructions
 - Suspension of Works
 - Bonus and Liquidated Damages
 - Certificate of Completion of Works
 - Defects Liability Certificate
 - Forfeiture
 - Special Risks
 - Frustration
- vi) Final Measurement Statement
- vii) Release of Retention Money

3.8 Documents Prepared by the Consultants to be the Property of the Client

The Client and the Consultants shall not use these documents for purposes unrelated to this Contract without the prior written approval of the other Party.

5.1.1 Assistance

- (a) The Client shall make available all the relevant documents available with the Client for the information of Consultant within mutually agreed time.
- (d) Any type of assistance which Client may think within its reach and beneficial to the Consultants.

5.1.2 Coordination

The Client shall assist Consultant in facilitating coordination with concerned authority.

5.1.3 Approvals

The Client shall accord approval of the documents immediately but not later than fourteen (14) days from the date of their submission by the Consultants.

6.1 Lump Sum Remuneration

Delete this Clause with its entirety.

6.3 Terms & Conditions of payment

The remuneration of Consultant M/s _____ for services provided in accordance with the agreement shall be as per mode of payment defined in TOR.

Appendix A

Key Personnel of Consultant and Subconsultants (List to be detailed below by Consultant)

	Name	Experience
1.	Principal Architect	
2.	Electrical Engineer	
3.	Interior Designer	
4.	Landscape designer	

GENERAL INSTRUCTIONS

3. Bidders should provide the name of firm, complete postal address, Telephone No, Fax No, Email address and web address (if any).
4. Bidders are required to upload their bids on EPADS systems as per laid down PPRA procedure for single stage two-envelope method i.e separate “Technical Proposal” and “Financial Proposal” respectively and clearly marked as **“Hiring the Service for preparation of Policy Document For Real Estate Investment State Life Insurance Corporation of Pakistan”**.
5. Bid security in shape of pay order must be submitted at the address given in tender notice before 29.11 2024 before 11.00 A.M.
6. Any bid not accompanied by an acceptable Bid Security shall be rejected by the Employer as non-responsive.
7. Initially only Technical Proposals will be opened and downloaded from EPADS.
8. Date and Time for opening of Financial Proposals of technically qualified bidders shall be notified at a later date after Evaluation of the Technical proposal and will be announced on EPADS system accordingly.
9. There will be a two-stage evaluation of bids. Technical evaluation will be held first. Financial bid of only technically qualified bidders would be considered for further processing and will be evaluated as per Tender Terms.
(Technical evaluation of bids / criteria is available with bidding document).
7. The Most Advantageous Bid would be accepted.
8. Bid Security will be returned to un-successful bidders after completion of formal procedure and to successful bidder after issuance of work order / signing of contract. However, successful bidder will be required to submit performance guarantee of 5% (of the quoted amount) in shape of pay order in favor of SLIC at the time of issuance of work order/ signing of contact and will be released after the completion of work.
9. All the bids must include all government taxes.

10. In case of official holiday on closing date, the tender will be opened/ technical bids will be downloaded from the EPADS system on next working day on the same time.
11. The bid security will be forfeited on non-acceptance of work order.
12. Competent Authority reserves the right to reject all bids or proposal any time prior to the acceptance of a bid or proposal in the light of PPRA rules.
13. All the information provided by the bidder must be verifiable.
14. In case of violation of rules, Black Listing proceedings may be initiated as per PPRA/ SLIC rules.
15. Performance guarantee of the successful bidder will be forfeited if the firm / Consultant failed to fulfill the contract obligations / in case breach of contract.

**Appendix-B
(Integrity Pact)**

**DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC.
PAYABLE BY THE SUPPLIERS OF GOODS, SERVICES & WORKS**

Contract No. _____ Dated _____

Contract Value: _____

Contract Title: _____

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

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

[name of Supplier] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.

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

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

Name of Client:

Name of Consultant.....

Signature:

Signature:

[Seal]

[Seal]