ٹریڈنگ کارپوریشن آف پاکستان (پرائیویٹ) لمیٹڈ

**Trading Corporation of Pakistan (Pvt) Limited**

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E-mail : tcpkhi@pk.netsollr.com
: www.tcp.gov.pk

4th & 5th Floor.
Finance & Trade Centre.
Sharea Faisal. Karachi. 75350
(Pakistan)

No.TCP/REM/313-16(1)/2019

4th March, 2020.

# INVITATION FOR BIDS

## RENTING OUT OF OFFICE PREMISES AT 8TH FLOOR, BLOCK-A, FINANCE AND TRADE CENTRE (FTC), SHAHRA-E-FAISAL, KARACHI

Trading Corporation of Pakistan (Pvt.) Ltd is a private limited company incorporated under the companies ordinance 1984 and operating under the administrative control of Ministry of Commerce, Government of Pakistan, invites bids for **Renting out of Office Space at 8th Floor of Block-A, Finance & Trade Centre, Shahra-e-Faisal, Karachi** *fully renovated with Tiling, Electrification including lights, new false ceiling with LED lights, wall paints & furnished washrooms with new fixture & fitting.* FTC Building is state of the art of corporate building situated at main Shahrah-e-Faisal Karachi, Prime Trading Houses, Financial Institutions and Multinational Companies (MNCs). The office premises is equipped with independent power/air-conditioning plants, served by lifts and has emergency exits and fire fighting points. Details of Invitation for Bids can be seen in the tender terms and conditions as well as at TCP's official website.

2. Interested parties may drop their bids in the Tender Box placed at Reception Counter of TCP at 4th Floor, Block-B, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, **on Tuesday the 24th March, 2020 at 1130 (hours).** The bids will be opened **on the same day at 1200 (hours)** in the TCP's Board Room, in presence of bidders or their authorized representatives who may wish to be present.

3. Offers must be accompanied by Bid Security equal to three months rent in the form of Bank Pay Order/Demand Draft from a scheduled bank of Pakistan in favour of TCP. Offers made without requisite Bid Bond shall not be considered at all.

4. Tender Document containing terms & conditions can be obtained on payment of Rs.1,000/- (Rupees one thousand only) during office hours from publication of notice from following offices of TCP; **or it can be downloaded from TCP's or PPRA website. In such case pay order/demand draft of Rs.1,000/- in favor of TCP shall be submitted along with bid:**

i. General Manager, Regional Office, Trading Corporation of Pakistan (Pvt.) Limited, 16th Floor, State Life Building No.5, Jinnah Avenue Islamabad. (Tel: 051-9222441-2),
ii. General Manager Regional Office, Trading Corporation of Pakistan (Pvt.) Limited, LDA Plaza, 2nd Floor, Egerton Road, Lahore (Cell: 0333 2371361).
iii. Deputy Manager (Cash), Trading Corporation of Pakistan (Pvt.) Limited, 4th Floor, Block-B, Finance & Trade Centre, Sharah-e-Faisal, Karachi, Pakistan (Phone: 021-99202947-49 Ext. 235).

5. TCP reserves the right to reject any or all bids prior to their acceptance as per PPRA Rules.

(ZAFARULLAH ZANGEJO)
DGM INCHARGE (REM&S)
Ph: 021-99202720

# TRADING CORPORATION OF PAKISTAN (PVT.) LTD.

No.TCP/REM/313-16(1)/2019

4th March, 2020.

## TENDER DOCUMENTS FOR RENTING OUT OF OFFICE PREMISES AT 8TH FLOOR, BLOCK-A, FINANCE AND TRADE CENTRE (FTC), SHAHRA-E-FAISAL, KARACHI

### 1. INTRODUCTION:

1.1 Trading Corporation of Pakistan (Pvt.) Ltd is a private limited company incorporated under the companies ordinance 1984 and operating under the administrative control of Ministry of Commerce, Government of Pakistan, invites bids for **Renting out of Office Space at 8th Floor of Block-A, Finance & Trade Centre, Shahra-e-Faisal, Karachi** *fully renovated with Tiling, Electrification including lights, new false ceiling with LED lights, wall paints & furnished washrooms with new fixture & fitting.* The office premises well furnished and is equipped with independent power/air-conditioning plants, served by lifts and has emergency exits and fire fighting points.

1.2 The Total Covered Area of Space measuring **17,167.49 Sq Ft.** is also available in two portions as per following detail:

i. 10,000 Sq.Ft.
ii. 7,167.49 Sq.Ft

1.3 The Covered area can be hired against **Monthly Rent basis** for specific purpose of office use only. Available space can be visited by the interested parties during office hours. Persons visiting the premises shall prove their identity (Original CNIC is also required to visit available space).

1.4 Interested and eligible parties may submit their sealed offers/bids on the prescribed Proforma **(Annex-I)** against the total covered area; duly filled in all respect.

1.5 The interested parties who have not fulfilled their contractual obligation with TCP previously shall not be eligible to participate in the Bids, unless they clear their dues along with penalties or fulfill their contractual obligations with TCP, as the case may be, before tender opening date.

1.6 TCP reserves the right to reject any or all bids prior to their acceptance as per PPRA Rules 2004.

### 2. OBTAINING OF TENDER DOCUMENTS:

2.1 Tender Document containing terms & conditions can be obtained on payment of Rs.1,000/- (Rupees one thousand only) during office hours from publication of notice from following offices of TCP:

i. General Manager, Regional Office, Trading Corporation of Pakistan (Pvt.) Limited, 16th Floor, State Life Building No.5, Jinnah Avenue Islamabad. (Tel: 051-9222441-2),
ii. General Manager Regional Office, Trading Corporation of Pakistan (Pvt.) Limited, LDA Plaza, 2nd Floor, Egerton Road, Lahore. (Cell: 0333 2371361).
iii. Deputy Manager (Cash), Trading Corporation of Pakistan (Pvt.) Limited, 4th Floor, Block-B, Finance & Trade Centre, Sharah-e-Faisal, Karachi, Pakistan (Phone: 021-99202947-49 Ext. 235).

2.2 Tender Documents along with detailed terms & conditions can be purchased upon written request on the letter head of the interested party along with prescribed payment, during working hours from publication of tender notice in the print media till close of tender time from the offices notified above.

2.3 Tender Document along with detailed terms and conditions can be downloaded from TCP's or PPRA's Official website i.e tcp.gov.pk or ppra.org.pk, respectively. However, the bidder require to enclose the prescribed fee of Rs. 1000/= in the form of Pay order/Demand Draft or Cash receipt issued by TCP.

2.4 Bidders are required to submit their valid Name, Email ID, Contacts, complete address even when downloading the tender document from TCP's official website.

2.5 The bidders are required to keep watch on the TCP's Official website regularly to remain updated about any further development in the tender terms.

3. **SUBMISSION OF OFFER:**

3.1 Bidder must read terms and conditions carefully, before filling up the bid form.

3.2 Bidder must ensure that the offer is made/filled in on the prescribed format "Bid Form" **(Annex-I).**

3.3 There should not be any over-writing, double writing, crossed, additional conditions on the Bid Form.

3.4 Rates are to be quoted clearly in digits as well as in words.

3.5 Bid shall be accompanied in original by a Bid Security in the form of a Demand Draft/Pay Order in favour of Trading Corporation of Pakistan (Pvt.) Ltd., **equivalent to three months rent. A bid received without bid security shall not be considered at all.**

3.6 Bid Money of the unsuccessful bidder(s) will be returned within seven (7) days of the award of the contract to the successful Bidder.

3.7 Bid Security of the successful Bidder(s) shall be retained, which will be returned / refunded after submission of **Security Deposit equivalent to Twelve Months** in shape of Payorder or Demand Draft in favour of Trading Corporation of Pakistan (Pvt.) Ltd, and signing of the tenancy agreement.

3.8 Bid Security of the successful Bidder(s) shall be forfeited, if the successful bidder fails to deposit the Security Deposit equivalent to **rent of Twelve months and advance rent for one month and signing of agreement within validity of award/allocation letter**.

3.9 Bids shall be valid for the period of Sixty (60) working days from the date of opening of the bids

3.10 Required documents and Bid security is required to be enclosed in original.

3.11 Tender Purchase receipt in original or pay order of Rs.1,000/- should be enclosed in favour of TCP

3.12 Bids received through fax, cable, courier or any other means except as prescribed above shall not be considered.

3.13 The bid is to be dropped in the Tender Box placed at Reception Counter of TCP at 4th Floor, Block-B, Finance & Trade Centre, Shahra-e-Faisal, Karachi, **on Tuesday the 24th March, 2020 at 1130 (hours)**. The **bids** will be opened **on the same day at 1200 (hours)** in the TCP's Board Room, in presence of bidders or their authorized representatives who may wish to be present.

3.14 Conditional offer shall not be acceptable.

## 4. LIST OF DOCUMENTS TO BE SUBMITTED WITH BID/OFFER:

Bidder(s) must ensure that the following documents are enclosed with the bid;

4.1 Complete **Tender Document**, duly signed and stamped on its each/every page, including annexure(s) as acceptance of these terms & conditions.

4.2 **Bid Form (Annex-I)** duly filled, signed and stamped;

4.3 Attested copy of NTN / Income Tax Registration Certificate.

4.4 Attested copy of Sales Tax Registration Certificate, if applicable,

4.5 Attested copy of CNIC of signatory of the Bid Form.

4.6 Bidder Profile.

4.7 Original Bid Security.

4.8 In case of any one or more of the above documents is not applicable, reason for non-submission of the same should be submitted on the letterhead of the bidders, duly justified;

4.9. In case of non-submission of any document or non-submission without acceptable justification, the bid can be declared as non-responsive.

## 5. VALIDITY OF BID/OFFER:

5.1 Offer/Bid should be valid for Sixty (60) working days w.e.f. date of opening of Bids.

## 6. BID EVALUATION CRITERIA:

6.1 Bids will be evaluated by the Bid Evaluation Committee constituted for this purpose, solely on basis of price subject to their conformity with terms & conditions of tender documents.

6.2 TCP can ask any detail, information, in respect of the offer submitted by the bidder. However, the original bid shall be treated for the evaluation purpose.

6.3 The bidder will have no right to change its stance, in respect of Price (amount), terms & conditions etc, once the bid is dropped in the Tender Box.

## 7. BASIS OF OFFERS:

7.1 The rates shall be quoted in Pak Rupees only on per square foot per month.

7.2 The taxes shall be applicable as per law.

## 8. AWARD OF CONTRACT:

8.1 Contract will be awarded to the highest evaluated bidder, subject to conformity of terms & conditions of the tender documents.

8.2 In case of award of contract, the successful bidder shall be required to deposit the Security Deposit equal to twelve months rent and one month advance rent within fifteen days, w.e.f. date of issuance of Award Letter.

## 9. GENERAL CONDITIONS:

9.1 The IFB (Invitation for Bids), the Terms & Conditions of Tender, Bid/Offer submitted by the bidder and the Letter of Acceptance issued by the TCP shall constitute the Contract between the TCP and the Tenant. However, the successful bidder shall sign a Tenancy Agreement **(Annex-II)** within the fifteen days of award of contract.

9.2 After signing of Tenancy Agreement, the terms of tenancy agreement shall be treated as contract.

9.3 In addition to the monthly rent, the Tenant will pay a sum of Rs.46/- (Rupees Forty Four only) per square foot per month for demised premises of on account of Operation and Maintenance charge as per terms and conditions specified in clause 04 of the Tenancy Agreement.

9.4 The Tenant will be responsible to pay electricity charges according to the actual reading of the electric meter to the concerned utility company.

9.5 The Tenant will be responsible to pay all other utility charges including gas, telephone, water and conservancy charges etc if any per month payable to respective agencies.

9.6 Property tax against the premises will be paid by the owner (TCP).

9.7 The space would be rented out after signing of tenancy agreement for a period of **Three Years with annual increase of 10% rent**. The same shall be extendable for further period of three years with mutual consent on same annual increase of 10%.

9.8 The Tenant shall bear all the expenses in connection with registration of tenancy agreement with relevant authorities.

9.9 The successful bidder shall ensure the compliance of all terms & conditions of the tenancy agreement/contract.

10.1 The tenancy agreement is extendable upon mutual consent. However, the tenant shall submit a written proposal/request for extension in tenancy period, at least three months prior to expiry of the tenancy agreement.

10.2 TCP may get the premises vacated with three months prior notice without assigning any reason.

10.3 TCP reserves right to impose any additional term/condition at the time of extension in tenancy period.

10.4 TCP reserves right to refuse the extension in tenancy period.

10.5 All the expenses for signing and registration of tenancy agreement with relevant authority (s) shall be borne by the tenant.

## 10. HANDING OVER THE POSSESSION OF RENTED PREMISES:

10.1 The tenant after fulfilling the required codal formalities and after signing of the agreement, shall take over the possession within five (5) working days.

10.2 In case tenant does not take over the possession within five working days, TCP shall charge the rent w.e.f. date of signing of agreement.

10.3 The necessary repair / maintenance of the hired premises shall be arranged by the tenant after taking over the possession, however, such repair/maintenance shall be subject to approval by the General Manager (REMS) and shall be made under supervision of TCP's Engineer / Supervisor. Any structural change not be allowed under any circumstances.

## 11. CANCELLATION OF CONTRACT:

11.1 The Contract may be terminated earlier at any time by the TCP for breach of any provision(s) of the agreement by Tenant.

11.2 This agreement may be terminated by either party by giving to the other side three month's prior notice in writing.

11.3 Upon the termination of this agreement the Tenant shall be permitted to remove all its apparatus and equipment which may have been placed by it at the premises, subject to obtaining permission from TCP. However, rent will be charged till the time of handing over peaceful vacant possession to TCP.

11.4 In case of any serious violation made by the Tenant, TCP can terminate the agreement without any notice.

## 12. ARBITRATION:

Should any dispute of difference of any kind whatsoever arise between the parties herein, the matter in question shall be settled amicably. However, when such settlement cannot be reached, the matter shall be referred to an Arbitrator in accordance with the provisions of Arbitration Act, 1940. It is hereby agreed that the Arbitrator in all such cases will be appointed with the mutual consent of Chairman TCP and Tenant. The language of the Arbitration shall be English and the venue of Arbitration shall be at Karachi.

Annexure-I

# TRADING CORPORATION OF PAKISTAN (PVT.) LIMITED
## (BID FORM)

I/We_____ S/o _____

representing the following detailed Firm/Company hereby declare that I/our authorized representative have inspected TCP's premises at 8th Floor, Block-A, Finance & Trade Centre, Shahra-e-Faisal, Karachi on *'As is where is basis'* and after satisfaction with regards to its location and condition and terms & condition of this tender documents and tenancy agreement to be signed in case of award of contract, hereby submit this offer for and on behalf of following detailed Firm/Company:

i) Name of the Firm/Company _____

ii) Postal Address _____

_____

iii) CNIC No. _____

iv) National Tax No. _____

v) Sales Tax No. _____

2. Details of Space:

| LOCATION | TYPE OF SPACE | COVERED AREA | OFFERED RENT PER MONTH (Taxes Shall be applicable as per law) |
|---|---|---|---|
| 8th Floor, Block-A, Finance & Trade Centre, Shahra-e-Faisal, Karachi. | For Office use | | |

In words Rupees.....

3. My/Our offer/bid for rent is per square foot per month. Taxes shall be applicable as per law.

4. The validity of above bid shall be one month from the date of opening of the bid.

5. I/We have read the terms and conditions of Tender No. TCP/REM/313-16(1)/2019 dated _____ and hereby accept all the terms & conditions.

6. I / we shall use this space for purpose of office use only.

Yours faithfully,

Signature : _____

Name : _____

Designation : _____

CNIC No. : _____ (copy enclosed)

Annexure-II

## DRAFT

## TENANCY AGREEMENT

This tenancy agreement is made at Karachi on the _____ 2019 between Mr. _____, on behalf of **Trading Corporation of Pakistan (Pvt.) Limited, Ministry of Commerce & Textile (Commerce Division), Government of Pakistan** (herein after referred to as the "Landlord" which term shall include their successors-in-interest, and Assigns) of the first part.

AND

Mr. _____ of M/S _____, having CNIC No._____, having registered office situated at _____ _____ (hereinafter referred to as the "Tenant" which term shall include their successors-in-interest and assigns) of the other part.

WHEREAS THE Landlord is the joint owners of a Building situated on a Plot of land bearing Survey No. 183/2.2 in the City of Karachi Registration District Karachi and Sub –District South, Karachi known as Finance and Trade Centre (hereinafter referred to as the "Building").

_____ _____

LANDLORD'S SIGNATURE: TENANT'S SIGNATURE:

AND WHEREAS the Landlord has agreed to give on rent and the tenant have agreed to take on rent the 8th **Floor in Block-A**, Finance and Trade Centre, Shahrah-e-Faisal, Karachi admeasuring **17,167.49 square feet** approx, on "AS IS WHERE IS" basis. (as delineated on the Plan attached hereto as Annexure "A" and forming part of this agreement, and hereafter referred to as "The Demised Premises") along with the use of enjoyment in conjunction with other tenants, of all the common passage, entrances, staircases, landings, bathrooms, etc. The tenant shall also be provided common services in the building, regular, cleaning of the common passages, corridors and staircases, regular cleaning and sanitation of public toilets; proper lighting of common passages, landing, staircases etc.; general security services; and lift services during the office hours etc. through building supervisory agent F.T.C Management Company (Pvt) Ltd (FMCL) as per their policy. For the purpose of providing general security services in the building, the landlord through its agent, FTC Management Co., levy a fixed yearly charge to be contributed by each tenant of the building. The landlord, however, shall not incur any liability or responsibility for any negligence/carelessness by the tenants, their staff, agents, servants and/or that of security staff.

**NOW THEREFORE IT IS HEREBY AGREED BETWEEN THE PARTIES AS UNDER:-**

**RENT CHARGES:**

1. The Landlord hereby demises unto the Tenants, the demised premises 8th floor in Block-A, Finance and Trade Centre, Shahrah-e-Faisal, Karachi measuring _____ **square feet** Finance and Trade Centre, Shahrah-e-Faisal, Karachi, **for a term of Three Year** and will be extended for any further duration as required by the tenant with mutual consent of landlord on monthly rental value of Rs. _____/= (Pakistani Rupees _____ only) per square feet, monthly rent amounting to Rs. _____/- (Pakistani Rupees _____ _____ only) per month payable from _____ 2020. The Tenant shall pay a total of One Year rent in advance as mentioned hereinafter, before taking vacant and complete possession of the Demised Premises. Taxes will be charged as per law.

**ANNUAL INCREASE:**

2. The demised premises are being taken on rent by the tenant for the purpose of establishing an office. The rent will increase by 10% annually.

**PAYMENT MODE OF RENT:**

3. The Tenant shall pay a sum of Rs. _____/- (Pakistani Rupees _____ _____ only) being total of the advance rent for the year commencing from the Rent Commencement Date i.e. for the period from _____ 2020 to _____ 2021. The agreed rent shall be payable in advance within first 15 (fifteen) days upon signing of this agreement whereupon the Tenant shall pay advance rent of one year period.

**MAINTENANCE CHARGES:**

4. The Tenant agrees to fully and in all respect carryout the terms of this agreement and pay in addition to rent a sum of **Rs.47.50** (Rupees Forty Seven & fifty paisa) per square feet for demised premises towards monthly maintenance charges amounting to Rs. _____/- (Pakistani Rupees _____ only) per month to Landlord. The Maintenance Charges (O&M) shall be increased by 10% per annum approximately, from the month of July each year. The "%" of increase in O&M charges may vary. Three months maintenance charges amounting to Rs_____/-(Pakistani Rupees _____ only) will be paid in advance along with advance

rent and thereafter the Tenant will keep on depositing (3 months advance maintenance charges) on quarterly basis for the subsequent duration in advance on or before the 7th day of the first month of each quarter.

**TENANCY AGREEMENT PERIOD:**

5. The tenancy agreement is made for three Years commencing from _____ 2020 to _____ 2022 renewable thereafter for further duration by mutual consent of both the parties.

**PROVISION OF ELECTRIC POWER:**

6. The Landlord shall ensure that the demises premises are provided with adequate power and electricity with backup generators through FMCL. Landlord shall however not be responsible for any temporary blackouts caused beyond his control.

**BUSINESS PURPOSE OF TENANT:**

7. The Tenant shall use the demised premises for _____ _____.

**NOTICE FOR INSPECTION:**

8. To permit the Landlord and their agents with or without workmen to enter upon demised premises upon 48 hours prior written notice to the Tenant, and view the condition thereof and to carry out any repairs, alteration, improvements to the demised premises or any other parts of the building. If required, any defects for which the Tenant is liable under this agreement, a written notice shall be given to the Tenant. In carrying out the inspection or repair, the Tenant convenience and privacy shall be safeguarded to practicable and reasonable extent and the Tenant shall not be responsible for any damage or injury caused to the Landlord's employee or agents in the process of such inspection or repairs.

**USE OF PREMISES:**

9. Tenant shall not use the demised premises for any unlawful purpose and shall not permit to be done any act or thing which may become a nuisance to any other tenant or adjoining building, or permit the same to be used for the purpose of holding a public gathering of political nature or for any hazardous activities which is against the bye-laws of FMCL or for cooking or the preparation or consumption or food and not to permit or suffer anyone to sleep thereon (except the security guards) but use the demised premises only for the purpose limited in Clause 8 and 17 herein below read with all prohibitions therein.

10. Not to use the demises premises for any purpose other than let out for. Not permit employees to use any common places in the building otherwise, than as may be allowed by the Landlord to all tenants relating to the use of passages, common areas and common facilities. Such common corridors, passages, stairways etc. shall be properly cleaned and lighted through FMCL. This Clause is subject to the overriding consideration that the Landlord instructions shall not disturb the value or the use for which the premises are actually rented to the Tenant.

11. Tenant shall not do or permit anything to be done knowingly or willfully, whereby the policy or policies or insurance against damage by fire on the demised premises or the building may become void or voidable or whereby , the premium thereof, may be increased and to make good all damage suffered by the landlord and to pay the Landlord all sum paid by them by the way of increased premium and all expenses incurred by then, in or about any renewal of such policies rendered necessary by any

deliberate breach or willful non-observance of this covenant, without prejudice to the other rights of Landlord.

**CHANGES IN PREMISES:**

12. Landlord has handed over to the Tenant the vacant possession of the demised premises *fully renovated with Tiling, Electrification including lights, new false ceiling with LED lights, wall paints & furnished washrooms with new fixture & fitting and Tenant undertakes to keep the Demised Premises in good shape/order and shall keep all fixtures/electric fitting and water connection in running condition as per handed over shape/order.* Tenant shall not make or permit to be made any structural alterations or addition to the Demised Premises or to the Landlord fixtures and fittings without first having obtained the written consent, which consent shall not be unreasonably withheld by the Landlord. The Tenant shall carry out permitted changes at their own cost and expenses. Tenant shall use their best endeavor to carry out any changes or redecoration at such times and as far as possible in such manner as not to interfere with or impair the use of other portions of the Building by Landlord and/or by other Tenants / occupant of the Building. All alternations, installations, additions and improvements made and installed by either the Landlord or the Tenant upon or in the Demised Premises which are of a permanent nature and which cannot be removed without damage to the building shall become the property of the Landlord and shall remain upon and be surrendered with the Demised Premises as a part thereof at the end of the term of this agreement or any renewal or termination thereof. The Landlord may at their option require such permanent fixtures to be removed and as such, the Tenant shall on or before the last day of the term of this agreement or its renewal, restore the demised premises to its original condition, normal wear and tear and damage caused by Act of God or beyond the Tenant control, are however excepted.

**PLACING OF SIGNBOARDS:**

13. The tenant shall have right to put-up its signboard, name-plate, logos, screen, etc., at prominent place of the Demised Premises/Building so as to be visible from the exterior of the demised premises, subject to the approval of its size and design by the Landlord and subject to the Municipal and Cantonment relevant Clauses. All taxes payable on this account shall be the liability of the Tenant.

**FMCL RULES:**

14. (a) The tenant shall abide by the Landlord building rules framed by FMCL from time to time, as indicated to the Tenant in writing from time to time relating to the maintenance of the services in the Demised Premises and the Building itself, provided that those rules shall in no way impair any of Tenants right or full use of the demised Premises under this agreement.

14. (b) No occupant organization is allowed to undertake renovation of their spaces without submission of renovation drawings duly certified by specialty consultant to FMCL and subsequent clearance from FMCL.

14. (c) To ensure compliance of Para 14(b) above, FMCL is authorized to stop any unauthorized work.

14. (d) That the tenant will share the extra Capital Expenditure in proportion to the carpet area owned, necessitated for providing extra ordinary, additional special security measures, extra fire prevention and fire-fighting and disaster management to meet the current law & order situation, as and when resolved and asked by the Board of Directors FTC Management Company (Pvt.) Ltd.

RULES OF CANTT BOARD:

15. The tenant shall abide by the Rules of Karachi Cantonment Board or any other laws, by-laws of Government Authorities.

NOT TO SUBLET:

16. That the Tenant shall not sublet or part with the DEMISED PREMISES to any third party (other than its group companies or business associates).

LANDLORD COVENANTS:

17. Landlord is the absolute owner of the DEMISED PREMISES and has full right and authority to give the DEMISED PREMISES on rent to the Tenant;

18. The Landlord hereby covenant with the tenant that the tenant performing their obligations hereunder, shall peaceably enjoy the Demised Premises without any interruption from the Landlord or any person claiming under or in trust for them

PARKING SPACE:

19. The Landlord shall at no additional cost provide to the Tenant parking space for 08 car/vehicles basement parking, 05 motorcycle basement parking & 03 surface parking of the Tenant or employees in the parking space reserved therefore.

REGISTRATION OF AGREEMENT:

20. Tenant may get this agreement registered with the appropriate Authorities, and the cost incidental the preparation of the agreement in duplicate and the stamp duty if payable and Registration fee for this agreement and counterpart, shall be paid by the Tenant. All the amounts due and payable to the Landlord being paid in full, the Landlord shall extend all co-operations to the Tenant for registering the agreement and its renewals.

LOSSES AND DAMAGES:

21. On expiry or termination of agreement, Tenant is required to handover peaceful possession of the premises to TCP in the condition it is rented out to the tenant. That in the event of any damage caused to any property, articles, machinery and equipment of the Tenant lying in the demised premises, due to fire, destruction, Civil commotions, accidental damages etc., the Landlord shall not in any circumstances be liable for such loss or damages and the loss for reasons of nonuse of the premises for any period whatsoever. However, in the event if the damage or loss to the property is caused by negligence, carelessness or any other act on the part of Tenant, its servants, employees, agents, clients, visitors etc., it will be obligatory on the Tenant to restore the property/demised premises to its original condition without any delay. In the event of default landlord reserve the right to make good the damages by deducting the same from security deposit.

TERMINATION:

22. Not withstanding anything contained hereinabove, the Tenant would be entitled to terminate this tenancy Agreement after completion of the period of 3 (three) years from the Tenancy Agreement Commencement Date by giving 3 (Three) months' notice of termination in writing to the Landlord.

23. The Landlord would be entitled to terminate the Tenancy Agreement by giving 03 (Three) Months' notice in writing only on breach of contract or default in payment and tenant is bound to vacate the demised premises. The Landlord assures not of selling the demised premises to any other third party during the contract period.

24. On the termination of the contract as per agreement, the premises shall be handed over formally alongwith documentation on inventory.

**DISPUTES:**

25. Any dispute arising during the period of this agreement or during its renewals shall be settled by both the parties under the Arbitration Act 1940. The nomination of Arbitrator will be done with mutual consent of both the parties.

IN WITNESS WHEREOF the parties above have set and subscribed their respective hands hereto sign this agreement at Karachi on the day, month and year first above mentioned.

WITNESSES:

1. _____
Witness of Landlord
_____
CNIC No. _____

LANDLORD:_____
(M/S._____)
_____
_____.
C.N.I.C No. _____

2. _____
Witness of Tenant
Mr. _____
C.N.I.C No. _____

Tenant: _____
(M/S _____)
Mr. _____
C.N.I.C NO. _____