



**SECURITIES AND EXCHANGE COMMISSION OF
PAKISTAN**

CORRIGENDUM

Reference to SECP Invitation to bid (T#24 (iii)/24-25) published in newspapers i.e. Business Recorder and Daily Express, on March 19 & 20, 2025, respectively for:

Hiring of Security Services

It is informed that due to change in the evaluation criteria, the last date for submission/opening of bids for the above-mentioned requirement has been extended.

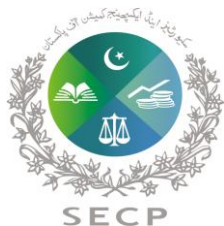
Bids/Proposals must be prepared in strict accordance with the instructions outlined in the revised bidding document(s) and submitted exclusively through EPADS on or before 02:30 PM, **April 18, 2025**. The bids will be opened on the same day at 03:00 PM.

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

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

Ms. Bushra Kiani, (Admin Dept.)
NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad

Advertisement published in newspapers i.e. Business Recorder and Daily Express, on
March 19 & 20, 2025, respectively



**SECURITIES AND EXCHANGE COMMISSION OF
PAKISTAN**

T#24/24-25

Invitation to Bid

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

S. No.	Requirement	Tender Ref No.
1.	Hiring of Services for Technical Audit of LEAP (IT Program)	T#24 (i)/ 24-25
2.	Hiring of Services for Stakeholder's Perception/Feedback Survey	T#24 (ii)/ 24-25
3.	Hiring of Security Services	T#24 (iii)/24-25

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

Bids must be prepared in strict accordance with the instructions outlined in the bidding document and submitted exclusively through EPADS on or before 02:30 PM, **April 09, 2025**. The bids will be opened on the same day at 03:00 PM.

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

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

Ms. Bushra Kiani, (Admin Dept.)
NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad

Terms and Conditions for Bids and Bidders

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

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

3. The Securities and Exchange Commission of Pakistan invites bids from the authorized firms/service providers based in Pakistan and registered with Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax and who are on Active Taxpayers List (Income and Sales tax) of the Federal Board of Revenue/Relevant Tax Authority for

HIRING OF SECURITY SERVICES

through

SINGLE STAGE TWO ENVELOP METHOD (QCBS)

4. Bids shall comprise of “**FINANCIAL BID**” and “**TECHNICAL BID**” both of which will be submitted only on EPADS.
5. **The Bid Bond/Security should be submitted in physical and original to the address mentioned below.**
6. Initially, the “**TECHNICAL BID**” shall be opened publicly through EPADS. The “**FINANCIAL BID**” shall be opened later via EPADS only for technically qualified Firms/service providers.
7. Bid not accompanied by bid bond/security as required or with less amount of bid bond/security will be rejected.
8. After the evaluation and approval of the technical bid, financial bids of the technically accepted bids only will be opened at a time, date and venue announced and communicated to the bidders in advance through EPADS.
9. The amount of the bid and bid bond/security shall be in Pak rupees. The bids should be accompanied by bid bond/security (refundable) for an amount equal to **Rs.600,000/-** in form of bank draft i.e. pay order in favor of Securities and Exchange Commission of Pakistan, which can be submitted anytime before the bid submission date and time. Cheque will not be acceptable.
10. Only registered Firms/service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR are eligible to provide services to the Commission.
11. Only registered service providers who are on Active Taxpayers List (Income and Sales Tax) of FBR/relevant board/ authority are eligible to provide services to the Commission. **Bids of all those who are not registered with the Federal Board of Revenue/Respective Revenue Boards for Income Tax and Sales Tax shall be rejected.**
12. If Service Provider is not appearing on ATL at the time of payment then the payment shall be stopped till the company/firm files all mandatory returns and appears on ATL of FBR OR whole of the tax involved or as applicable to supplies on the basis of gross value of supplies/services shall be deducted.
13. Tax shall be deducted/withheld as per applicable sales tax and income tax law.
14. Relevant details plus terms and conditions of the bidding process may be obtained from the undersigned personally or can be downloaded from the SECP website: <https://www.secp.gov.pk/procurement/>

15. Clarification if any on the requirements may be obtained by emailing at info.procurement@secp.gov.pk
16. SECP reserves the right to cancel this invitation and reject all bids at any stage of the bidding process.
17. The bid validity period shall be 150 days.
18. If the bid is withdrawn after bid opening time and before the expiry of bid validity the bid bond/security will be forfeited in favor of the SECP, Islamabad.
19. The language of the bid is English and alternative bids shall not be considered.
20. Amendments or alterations/cutting etc., in the bids must be attested in full by the person who has signed the bids.
21. The prices quoted shall correspond to 100% of the requirements specified. The prices quoted by the bidder shall not be adjustable. Changes or revisions in rates after the opening of the bids will not be entertained and may disqualify the original offer.
22. The rates must be quoted strictly in accordance with our documents and Annex(s).
23. Discounts (if any) offered by the bidder shall be part of the bid and for taxation purposes will be treated in accordance with the applicable laws.
24. Detailed breakup of the quoted price shall be clearly mentioned.
25. The bidder shall be responsible for payment of any duties/taxes etc. which are imposed by the Government of Pakistan (GOP). **The bid price MUST be inclusive of all applicable taxes.** The bidder is hereby informed that the Commission shall deduct tax at the rate prescribed under the tax laws of Pakistan from all payments for supply/services rendered by any responding organization who accepts the Purchase order or signs agreement with the Commission.
26. In case applicable taxes have neither been included in the quoted price nor mentioned whether quoted amount is inclusive or exclusive of such taxes, then quoted amount will be considered inclusive of all taxes.
27. **Price inclusive of quoted tax, quoted by the bidder shall be considered for evaluation irrespective of the tax rate. The Most Advantageous Bid(der) shall be responsible of the quoted tax in its bid and any demand from tax authorities shall be payable by that bidder.**
28. Selected service provider will have to provide the required services, if selected and declared as Most Advantageous Bid(der). In case selected bidder is not willing to supply on quoted amount, then bid bond/security submitted with the bid will be forfeited in favor of the Commission.
29. In case of late delivery of required services, late delivery (LD) charges equivalent to 1% (of the PO/contract Value) per week shall be imposed and be deducted from the payment. Provided that the imposed penalty shall not exceed 10% of the PO/contract value. However, no penalty shall be deducted in case delay is:
 - a. on part of the Commission; or
 - b. due to occurrence of event(s) beyond the reasonable control of the Firm/service provider, which have a materially adverse effect on the ability of the Firm/service provider to perform its obligations.
30. In case 1st Most Advantageous Bid(der) is unable to supply ordered items/services then the Commission reserve the right to award the contract to 2nd Most Advantageous Bid(der).
31. Bid bond/security of the bidder who is unable to supply ordered services shall be forfeited in favor of the Commission.
32. Bids from any bidder who is found or purported to be engaged or under investigation for offences related to fraud, under-invoicing, tax evasion, concealment, money laundering etc. shall be rejected without assigning any other

reason.

33. Bidder must submit the undertaking as per format prescribed in relevant Annexure, failing which the bid shall be rejected.
34. Bidder must have regular place of business, telephone numbers and email address and must provide proof of their existence in the particular business. A brief profile of the bidder, along with list of major customers (corporate sector) along with their contact details is required.
35. In case any bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected.
36. All payments shall be made after deduction of taxes and taxes will be deducted at source as per Government Rules at the time of payment.
37. The bid bond/security of successful bidder will be retained and returned after conclusion of tender. However, bid bond/security of unsuccessful bidders will be returned after award of contract to successful bidder.
38. During the retention period of the bid bond/security, no interest / markup will be provided on this amount by Commission to bidder at the time of refund/release of bid bond/security.
39. Joint venture, consortium or association of companies are not allowed.
40. The bids received after the due date and time will be rejected.
41. It is of utmost importance that bids should be submitted very carefully and the instructions set forth above, scrupulously complied with, failing which the offer will be rejected.
42. The bidders must submit the bid electronically. Telegraphic and conditional bids will not be accepted.
43. **Original bid bond may be dropped in the tender drop box placed at Ground Floor of the NIC Building, 63 Jinnah Avenue, Islamabad.**
44. The place of **bid bond/ security** destination is:

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

45. The envelop shall bear the following additional identification marks:

Bid Security for: : *Hiring of Security Services*
Bidder Name: : XYZ
Attention : Bushra Kiani
4th Floor, NICL Building, 63 Jinnah Avenue Blue Area,
Islamabad

46. The deadline for the submission of bids on EPADS is:

Date: April 18, 2025
Time: 1430Hrs

47. The bid opening shall take place on EPADS at

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

Date: April 18, 2025
Time: 1500Hrs

A statement “Not to be opened before 1500Hrs on April 18, 2025” shall be clearly mentioned on the top of the sealed bid security.

Note: Attachment Details are as under:

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

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

SCOPE OF WORK/TERMS OF REFERENCE (TORs)

- (i) The SECP requires the security services for three years at following nationwide locations.

This is tentative strength; actual may vary as per requirement.

S.No	Required at Locations	SSG (retired Commandos)	Armed	Unarmed	Total
1	Head Office, Islamabad	2	5	5	12
2	CRO, Islamabad		2		2
3	Archive Center, Islamabad		2		2
4	CRO, Lahore		3		3
5	CRO, Karachi		8		8
6	CRO, Peshawar		2		2
7	CRO, Faisalabad		2		2
8	CRO, Quetta		2		2
9	CRO, Multan		2		2
10	CRO, Gilgit Baltistan		2		2
11	CRO, Sukkur		2		2
12	Residence of the Senior Management (These shall be required on the above -mentioned locations)		12		12
Total		2	44	5	51

A. Mandatory Requirements for bidders to Qualify

S.No.	Attributes	Ref page # in Bid
1	Legal status, company along with year of establishment and applicable supporting documents including license, registered partnership deed, incorporation certificate etc.	
2	Complete company profile including name, registered office address, telephone, fax and e-mail address and web address, complete contact details of the contact person, details of branch Offices and staff details (branch-wise).	
3	Provision of services at Islamabad, Lahore, Karachi, Peshawar, Quetta, Multan, Faisalabad, Sukkur and Gilgit (Enclose evidence)	
4	Copy of NTN and GST certificates.	
5	Certificate of registration from Ministry of Interior/License to work in ICT, Punjab, KPK, Sindh, Baluchistan, Gilgit Baltistan and Northern Areas of Pakistan	
6	Last 3 years Income tax returns and 6 months GST returns submitted to FBR/Provincial Authorities	
7	List of Clients with category such as National, Multi-National Companies, Government Departments, Autonomous Bodies, Financial Institutions/Banks .	
8	Compliance of minimum wages payment as declared by GOP from time to time & depositing/ submitting the statutory payments with the relevant government departments/ institute (Attach Proof). (Provide Affidavit as per Annex E)	
9	Undertaking that the firm and its employee(s) have never been blacklisted by any government, semi- government, autonomous or state-owned organization and their cases regarding black listing are not under trial by any Court of Law. (Provide Affidavit as per Annex E)	
10	Undertaking to Provide Medically Fit Guards to SECP. (Provide Affidavit as per Annex E)	

B. Technical Evaluation:

S. No.	Evaluation Grounds	Marks	Ref Page # in the bid
A	Experience: Number of years, since inception of business operations as registered security company with relevant Government Department (4 marks per year, max marks for over 5 years experience)	20	
B	Renewed/Valid Licenses: Renewed License Certificates from relevant ministries/departments to operate in ICT, Punjab, KPK, Sindh, Baluchistan and Gilgit Baltistan (5 marks for each location). <i>No marks will be given for attaching copies of expired licenses.</i>	30	
C	Membership: All Pakistan Security Agencies Association (APSAA)	10	
D	Quality of Service: Attach performance certificates from clients: 3 marks per “Satisfactory” performance certificates, upto maximum 30 marks.	30	
E	Security Staff: Number of security personnel on company’s roster (attach guards’ payroll for last two months) <ul style="list-style-type: none"> • 7001 or above=25 • 4500-7000=20 • 2501-4500= 15 • 1001-2500= 10 • 1000 or below= 5 	25	
F	Ex-servicemen: Guards deployment ratio in terms of ex-servicemen and non-ex-servicemen (attached documentary evidence): <ul style="list-style-type: none"> • 80:20 (25 Marks) • 70:30 (20 Marks) • 60:40 (15 Marks) • 50:50 (10 Marks) • 40:60 or below (0 marks) 	25	
G	Safety, Compliance & Training Policy: <ul style="list-style-type: none"> • Security clearance policy of the company seek security clearance of guard from concerned security agency (5 marks). • Compliance of provincial sales tax and social benefits for security staff such as EOBI, Social Security, Insurance and Medical Cover (2.5 marks each attribute, and maximum 10 marks) • A defined periodic training and recruitment Policy of the Company. How frequently guards are trained (10 marks) 	25	
H	Equipment & Services: <ul style="list-style-type: none"> • Number and variety of licensed weapons (10 marks) • Emergency Response services (10 marks) • Provision of Escorting services (5 marks) • Detail of available equipment (only specify the equipment which may be handfull during emergency situations (10 marks) 	35	
I	Annual Turn Over: Above Rs.50 million = 25 Marks Above Rs.40 million up to 50 million=15 Marks Above Rs.30 million up to 40 million=10 Marks Above Rs.15 million up to 30 million=7 Marks Rs.10 Million & below = 5 Marks	25	
Grand Total		225	

EVALUATION CRITERIA:

- Bidders complying all mandatory requirements and securing minimum 60% marks or more in technical evaluation on the aforementioned criteria shall be considered as qualified for further processing.
- Security services shall be obtained from the bidder securing minimum 60% marks or more and achieving highest total weightage in financial bid evaluation out of total weightage amongst all and shall be engaged in the agreement.
- In case first Most advantageous bidder fails to provide the required services or Commission is not satisfied from the provided services, SECP reserves the right to obtain the services from second Most Advantageous Bidder.

DOCUMENTARY EVIDENCE

Name of the Bidder: _____

Bid against Reference No: _____

Date of opening of Bid: _____

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

S#	Required Documentation	Signature of Bidder	Supporting Documents' Name	Page Number in the Bid.
1.	NTN Certificate			
2.	GST Certificate			
3.	On Active Tax Payers List of FBR			
4.	Undertakings			
5.	Bid Bond/Security			
6.	Bid Validity period of 150 days			
7.	Bidding document duly signed and stamped.			
8.	Authorized Contact Number and Email Address for correspondence			

C. FINANCIAL BID

Financial bid shall be evaluated as under:

S. No.	Description	Weightage
1.	Guarding Services	80%
2.	Services of Unarmed Guards	10%
3.	Rates for other Services and equipment	5%
4.	Escorting Services as & when required in Islamabad/cities and Overtime	5%
Total		100%

1. GUARDING SERVICES (Total **WEIGHTAGE 80%** including (A) AND (B)):

ALL RATES SHALL BE INCLUSIVE OF ALL APPLICABLE TAXES, STATUTORY PAYMENTS AND OTHER CHARGES. THE SELECTED SECURITY SERVICES PROVIDER FIRM/ COMPANY SHALL BE REQUIRED TO DEPOSIT THE STATUTORY PAYMENTS AND OTHER CHARGES WITH THE RELEVANT GOVERNMENT INSTITUTERS/ DEPARTMENTS AND ENCLOSE THE PROOF OF DEPOSITING AMOUNT WITH THE MONTHLY INVOICE FOR PAYMENT. ALL PAYMENTS IN PAK RUPEE.

Location	Services Break Up	Number of Guards (Tentative strength)	A	B	C	D	E	F = (A+B+C+D+E)	G	(Sum of All inclusive of GST)
			Existing Minimum Wage as announced by the Federal/ Provincial Government for 12 hours duty	EOBI (Rs.) <i>As per Labour Laws</i>	Social Security (Rs.) <i>As per Labour Laws</i>	Group Life Insurance (Rs.)	Leave Payment/ Reliver Cost, Accommodation Charges, Uniform and liveries, Training, Weapon/ Ammunition Charges <i>(Breakup shall be provided as and when required) (Rs.)</i>	Service Charges (Fixed Amount) (Rs.)	GST/ PST etc. = Applicable tax rate * (A+B+C+D+E+ F)	Total Amount (Rs.)
Head Office, Islamabad	Armed Guards	5								
	Unarmed Guards	5								
	SSG (Commandos)	2								
Achieve Centre, Islamabad	Armed Guards	2								
CRO, Islamabad	Armed Guards	2								
CRO, Lahore	Armed Guards	3								
CRO, Karachi	Armed Guards	8								
CRO, Peshawar	Armed Guards	2								
CRO, Faisalabad	Armed Guards	2								
CRO, Quetta	Armed Guards	2								

CRO, Multan	Armed Guards	2								
CRO, Sukkur	Armed Guards	2								
CRO, Gilgit	Armed Guards	2								
Islamabad	Armed Guards	1								
Lahore	Armed Guards	1								
Karachi	Armed Guards	1								
Peshawar	Armed Guards	1								
Faisalabad	Armed Guards	1								
Quetta	Armed Guards	1								
Multan	Armed Guards	1								
Sukkur	Armed Guards	1								
Gilgit	Armed Guards	1								
Grand Total (Rs.) (Total Bid Price)										

Note: *Please attach the documentary evidence, as it is necessary for the rating. Proposal should be numbered and bidders are required to give the relevant reference page where required information is provided. Further, SECP may constitute a Committee to visit the offices of Security Company for the verification of information/evidence provided in the bid.*

(ii) Unarmed guards (Weightage 10%) are not currently required at mentioned locations. However, these may be required at later stage of the agreement therefore, bidders are required to quote accordingly.

A. Corporate Offices

S. No.	Location	Security Guard (Unarmed) Strength	Rate/ Guard (keeping in view the aforementioned payment schedule) (Rs.) (including all taxes, statutory and other payments)
1.	Archive Centre	1	
2.	CRO, Islamabad	1	
3.	CRO, Lahore	1	
4.	CRO, Karachi	1	
5.	CRO, Peshawar	1	
6.	CRO, Faisalabad	1	
7.	CRO, Quetta	1	
8.	CRO, Multan	1	
9.	CRO, Sukkur	1	
10.	CRO, Gilgit	1	
Total (A)			

B. Private Residences of Senior Management:

S.No.	Location	Strength (Unarmed Guards)	Rate/Guard ((keeping in view the aforementioned payment schedule) (Rs.) (including all taxes, statutory and other payments)
1.	Islamabad	1	
2.	Lahore	1	
3.	Karachi	1	
4.	Peshawar	1	
5.	Faisalabad	1	
6.	Quetta	1	
7.	Multan	1	
8.	Sukkur	1	
9.	Gilgit	1	
Total (B)			

C. Rates for other Services & Equipment (Weightage 5%):

S. No	Services/Items	Strength	Rate per month (Rs) per guard/ services (including all taxes, statutory and other payments)
1.	SSG (Commandos)	1	
2.	SSG Trained Supervisor	1	
3.	SSG Trained Guard	1	
4.	Armed Guard	1	
5.	Control room operator having IT related experience and handling similar assignments.	1	

6.	Explosive Detector/ Sniffer Dog with handler	1	
7.	Hand Held Detector	1	
8.	Vehicle Search Mirror	1	
9.	Additional Weapon	1	
10.	Lady Security Guard/Searcher	1	
11.	Sniper Riffle 222	1	
Total (C)			

D. Escorting Equipment & related Services (i.e. Overtime) as & when required in Islamabad/cities : (Weightage 5%)

S.No.	Description	Qty	Rates per hour (including all taxes, statutory and other payments)
1	4x4 Double Cabin SUV with driver and 02 armed guards (including Fuel Charges)	1	
2	Overtime rate per hour (If guards are required to perform duty for more than shift timings)	1	
Total (D)			

Note: Lowest quoted total w.r.t. each shall be awarded full out of assigned percentage and rest on pro rata basis

((Lowest quoted price / Company/Firm's price under evaluation) x 100)

Format of Affidavit/Undertaking

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

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

- a) That M/s is not engaged, under investigation or offences or no proceedings are pending before FBR, Customs, NAB, any Judicial form, FIA or any other Govt. authority with respect to fraud, terror financing, money laundering etc.
- b) We also confirm that our firm has not been black listed by any National/International organization or forum and its entitled to carry out its business activities to the standard business ethics.
- c) We also confirm that the firm and its employee(s) have never been blacklisted by any government, semi- government, autonomous or state-owned organization and their cases regarding black listing are not under trial by any Court of Law
- d) We also confirm that we are not in litigation with and / or blacklisted by any client / customer and not on sanction list of NACTA.
- e) That the Partner(s) / Officers of M/s..... have not been subject to financial crime. Nor they every compounded with their creditors in any capacity.
- f) We also confirm that we do not have any linkage with Israel or India regarding nationality, ownership, sponsoring and financing etc.
- g) We also confirm to provide Medically Fit Guards to SECP.
- h) We also confirm the compliance of minimum wages payment as declared by GOP from time to time.
- i) We also affirm that we are fully compliant to *depositing/ submitting the statutory payments with the relevant government departments/ institute (proof attached)*
- j) We also confirm our acceptance to all terms and conditions of this bidding document.
- k) The above statement is true to the best of my knowledge and belief and nothing has been concealed or is false.

Note: In case bidder is found in the list of “Blacklisted Firms-Pakistan” or related links at <https://www.ppra.org.pk/> then its bid shall be rejected

Name: _____

Signature _____

Stamp: _____

SAMPLE AGREEMENT FOR SECURITY SERVICES

This Agreement (“Agreement”) is made at Islamabad on this ____ day of ____ 2025.

By and Between

Securities & Exchange Commission of Pakistan, a statutory body established in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 with its head office located at **NIC Building, 63 Jinnah Avenue, Islamabad** (*hereinafter referred to as the "Commission"*, which expression shall, where the context so admits, include its successors in interest and permitted assigns) as Party of the First Part.

And

_____, a company incorporated under the Companies Ordinance 1984 and _____ having _____ its _____ registered office _____ (*hereinafter referred to as the "Security Company"*, which expression shall, where the context so admits, include its successors in interest and permitted assigns) as Party of the Other Part.

The Commission and the Security Company shall hereinafter be referred to as the “Parties” collectively and the “Party” individually and interchangeably.

Whereas;

- a) The Commission is desirous of acquiring professional security services (“**Services**”) for a safe and secure working environment at its Head Office, Company Registration Offices and residences of its senior officials across Pakistan.
- b) The Security Company is a reputable and well experienced concern in similar industry and has the requisite expertise and adequate manpower to provide the Services as required by the Commission.
- c) The Security Company represents and warrants that it is duly licensed and authorized by the Government of Pakistan for carrying out the Services as required by the Commission.
- d) The Security Company has agreed to provide, and the Commission has agreed to engage the Security Company for, the Services in accordance with the terms and conditions set forth in this Agreement.

Now, therefore, upon the terms and subject to the conditions of this Agreement, it is hereby agreed by and between the Parties as under:

1. Duration

This Agreement will become effective as of _____ 2019, and will remain in effect for a period of three (03) years (the "Term") from the date when this agreement became effective or until terminated in accordance with Clause 5 or 7 of this Agreement.

Prior to the expiration of the Term, this Agreement may be extended or modified by written mutual agreement between the Parties. When used in this Agreement, the phrase "the Term" shall refer to the entire duration of the Agreement.

2. Services

The Security Company shall provide to the Commission, trained security guards ex-services personnel who shall be able to perform security services in accordance with best industry practice and to the entire satisfaction of the Commission:

Personal Attributes of Security Guard:

A. The Security Company shall make sure that the suitable guard:

- (i)** be trained, ex-servicemen, soldierly bearing, physically and also medically fit (Category A)
- (ii)** have at least middle level school education and Supervisor must hold Secondary School Certificate (SSC).
- (iii)** be aged between 28-50 years and supervisor must be between 40-55 years of age.
- (iv)** have served at least seven (07) years in services and must not have retired on medical grounds.

B. The Security Company should ensure that while deputing the security guards preference should be given to those guards who are trained for firefighting/Civil Defense.

3. Rights & Responsibilities

A. Security Company

The Security Company shall;

- a) supervise the security guards deputed at the Premises of the Commission at all times.
- b) nominate its authorized representative in order to maintain a liaison with the Commission and to receive and execute orders from the Commission.
- c) ensure that the security guards provided by it maintain perfect discipline and behavior and do not in any manner cause any interference, annoyance, nuisance to the Commission or its business.
- d) not disclose to a third party any information regarding the security arrangement of the Commission including but not limited to the assignment instructions, schedules and other subsequent agreements entered into with the Commission either in writing or verbally.

- e) be bound to depute another security guard at the Premises with immediate effect in substitution of security guard who is dismissed by the Security Company or has proceeded on leave or is missing without leave.
- f) be responsible for the timely payment and rights and liabilities of the security guards in accordance with the applicable labor law for the time being in force in Pakistan and employment agreement of the Security Company.
- g) provide uniforms and all necessary equipment to the security guards to the entire satisfaction of the Commission.
- h) at its own discretion, obtain life insurance cover for its security guards and shall take all other necessary steps to ensure that the Commission is not liable for any loss to the security guards or to any of his belongings under any circumstances whatsoever.

B. The Commission

The Commission shall;

- (i) negotiate and arrange the security plan of its Head office, Company Registration Offices and senior official residences across Pakistan.
- (ii) promptly pay any payments, as per clause 4 of this Agreement, in relation to the Services performed under this Agreement.
- (iii) provide uninterrupted access to the Security Company at the premises where the security personnel are proposed to be deputed.
- (iv) coordinate with the Security Company concerning any arrangement(s) of the Services.
- (v) have the right, within reason, to have removed a security guard from the Premises subject to prior intimation to the Security Company and the Security Company shall be bound to remove the said security guard from the Premises forthwith upon being provided reasonable grounds thereof and depute another security guard at the Premises with immediate effect.
- (vi) have the right to increase/decrease the number of guards being deployed at Commission premises anytime subject to prior intimation to the Security Company for the needful.
- (vii) Security company should ensure and provide timely replacements of guards proceeding on leaves. The reliever should not remain deputed at location for more than two days.
- (viii) have the right to deduct maximum of 10% (of daily charges) as penalty for not providing/deputing guard(s) as per clause 2A & B of this Agreement.

4. Payments

- a) Upon the satisfactory performance of Services under this Agreement, the Security Company shall be paid in accordance with Annexure-A or as per actual strength deployed by the Commission.
- b)

- c) The payment shall be made on monthly basis upon furnishing of an invoice by the Security Company.
- d) The payment shall be made by the Commission within fifteen (15) days of the receipt of invoice from the Security Company.
- e) Any payment made to the Security Company under this Agreement shall be less any Government taxes which the Commission is required under the law to deduct.
- f) In case of any subsequent revision/increase in minimum wages or taxes / levy imposed by the Government, the rates may be considered for revision accordingly.
- g)

5. Termination

- (i) Either Party may terminate this Agreement if the other Party fails to remedy a breach of the terms and conditions of this Agreement within thirty (30) days of a written notice to do so.
- (ii) The Commission may terminate this Agreement if the Security Company fails to provide the Services in accordance with this Agreement or to the entire satisfaction of the Commission.
- (iii) The Security Company may terminate this Agreement if the Commission fails to make payments in accordance with this Agreement.

Provided that the termination of this Agreement shall not;

- (a) relieve either Party from any expense, liability or obligation or any remedy therefore which has accrued or attached prior to the date of such termination, nor
- (b) cause either Party to lose, surrender or forfeit any rights or benefits which have accrued at the time of termination.

6. Indemnity

The Security Company hereby undertakes with respect to any Services conducted pursuant to this Agreement to indemnify and hold harmless the Commission and its employees of any liability and to protect, defend, indemnify and hold harmless the Commission and all its employees from and against any claim of damage, death, loss, expense or injury caused due to negligence of the Security Company or any of its employees.

7. Force Majeure

- (i) The obligations of each of the Parties hereunder shall be suspended during the period and to the extent that such Party is prevented or hindered from complying therewith by "Force Majeure" (as hereinafter defined). In such event, the Party shall give notice of suspension as soon as reasonably possible to the other Party stating the date and extent of such suspension and the cause thereof. Any of the Parties whose obligations have been suspended as aforesaid shall resume the performance of such obligations as soon as reasonably possible after the removal of the cause and shall so notify the other Party.

- (ii) "Force Majeure" means any cause beyond the reasonable control of such Party including (in so far as beyond such control but without prejudice to the generality of the foregoing expression) strikes, lock-outs, labour disputes and compliance with any law or governmental order, rule, regulation or direction but solely restricted to laws, orders, rules, regulations, or directions of governmental agencies or bodies in Pakistan or of any other organization or commission or regulatory authority binding within Pakistan, provided that a lack of funds shall not constitute "Force Majeure".
- (iii) Nothing herein shall require the Parties concerned to settle strikes or labour disputes by acceding to demands deemed to be unreasonable by objectively evaluating the situation but subject to this, the Party concerned shall use its reasonable endeavors to remove, avoid and / or mitigate the effects of such circumstances.
- (iv) If the force majeure continues, or the carrying out of this Agreement is delayed, for a prolonged period or it becomes impossible to perform a material provision of this Agreement, either party may terminate this Agreement by notice to the other party.
- (v) For the purpose of this clause, a prolonged period is one exceeding thirty (30) days.

8. Dispute Resolution/Arbitration

- (i) The Parties shall attempt to resolve any and all disputes as to the interpretation of the Agreement or as to the performance of either Party hereunder.
- (ii) If the Parties cannot settle any dispute or difference within fifteen (15) days after first conferring, then such dispute or difference shall be settled by arbitration by a sole arbitrator appointed with mutual consent of both parties unless otherwise disposed of by understanding between the Parties. The award of the arbitrator shall be final and binding. . Prior to initiation of arbitration or any other form of legal proceeding, the aggrieved Party will give the other Party written notice describing the claim and amount as to which it intends to initiate action.
- (iii) The place of arbitration shall be Islamabad, the arbitration shall be governed by the Arbitration Act, 1940 and the language of the arbitration shall be English.

9. Notices

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

end of the third Working Day next following the day of delivery by sending, the Party serving the notice shall communicate with the Party which has not so acknowledged and, if necessary, re-deliver or re-send the notice.

(ii) **Address for notices**

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

(a) the address and number set out below; or

(b) where another address or number is notified by either of the Party to other Party, the last address of number so notified to it.

If to Commission:

Attn: Mirza Muhammad Arif Baig
Title: Additional Joint Director (Admin)
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue Islamabad
Tel: +92-51-9207091, Fax: +92-51-9204915

If to Security Company:

Attn: _____

10. Relationship

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

11. Amendment

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

12. Severability

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision. Any invalid or unenforceable provision shall be deemed severed from this Agreement to the extent of its invalidity or unenforceability, and this Agreement shall be construed and enforced as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability.

13. Confidentiality

- i. The Security Company undertakes and shall ensure complete confidentiality of all and any information in respect of this Agreement and the services stated herein, including without limitation the communications to and by the Commission about any of its activity/ information. The Security Company shall not disclose any such information to any person or allow utilization of the same in any manner by any person.
- ii. The Security Company shall keep strictly confidential any and all business and technical information that may be disclosed or confided to it by the Commission or which the Security Company or any of its employees (guards) may obtain directly or indirectly during the course of performance of this agreement.

14. Applicable Law and Jurisdiction

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

15. Stamp Duty

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

16. Annexure

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

17. No Waiver:

The failure or delay of either Party in exercising any of its rights provided for in this Agreement shall not be deemed to be a waiver of such rights, or any of its other rights under this Agreement, nor operate so as to bar the exercise or enforcement thereof at any time or times thereafter. Any waiver must be given in writing and signed by the Party waiving its rights.

18. Entire Agreement:

This Agreement is intended by the Parties as the final expression of their Agreement and is intended also as a complete and exclusive statement of the terms of their agreement with respect to their relationship and all related matters. All other written or oral understandings, offers, agreements, terms and conditions or other communications of every kind pertaining to the scope of this Agreement described herein are hereby abrogated and withdrawn.

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

AGREED AND ACCEPTED

**Securities and Exchange
Commission of Pakistan**

Security Company

Signature

Signature

Date

Date

Name

Title

WITNESS

WITNESS

Signature: _____ Signature: _____

Name: _____ Name: _____

Title: _____ Title: _____