

Saudi Pak Real Estate Limited

TERMS AND CONDITIONS **FOR SALE OF OFFICE PREMISES NO. 301 & NO.304 AT TRICON CORPORATE** **CENTRE-LAHORE**

1. These Terms and Conditions apply to all bids submitted in respect of Office Premise No.301 (gross area of 6,330 sq. ft. and net area of 5,760 sq. ft.) and Office Premise No.304 (gross area 5,794 sq.ft. and net area 5,273 sq.ft.) situated at 3rd floor Tricon Corporate Centre, Adjacent Siddique Trade Centre, 73-E, Jail Road, Gulberg II, Lahore.
2. All bidders shall be legally bound by these Terms and Conditions.
3. The sale shall be on an “**As is Where is Basis**” acceptable to **the Seller - Saudi Pak Real Estate Limited (‘SPR’)**. SPR is not obligated to proceed and conclude the bidding process with any bidder(s).
4. The open space is free of any formal installations at the office premises such as glass doors, partitions, furniture/fixture, electricity connection, gas connection etc., except for facilities provided by the Building Management Company.
5. Only actual prospective buyers may participate in the bidding process. Bids submitted by agents or brokers of bidders shall not be entertained, nor any brokerage fee will be paid by the Seller.
6. Premises for Office Nos. 301 & 304 can be physically inspected by interested parties in presence of the representative of SPR duly designated.
7. The interested bidders shall submit sealed bids along with Cross Pay Order/ Demand Draft of Rs.1 million against each office on or before the bid submission date (as notified in the Newspapers) or an extended date (if any) in favor of “**Saudi Pak Real Estate Limited.**”
8. Cheques and/or other unspecified form of payment against token money will not be accepted.
9. All bids must be accompanied by copies of CNIC of the bidder, in case of an individual bidder, or incorporation certificate in case of a company.
10. Unless otherwise postponed by the Seller for any reason, **bids will be opened** at Saudi Pak Real Estate Limited having office at 10th floor of Saudi Pak Tower, 61-A, Jinnah Avenue, Islamabad by SPR authorized Committee.
11. Cross Pay Orders/ Demand Drafts of token money against each office of Rs.1 million of unsuccessful bidders will be returned to the unsuccessful bidders.
12. Successful Bidder shall pay the balance amount of the sale price within one month of acceptance of bid by SPR, failing which, the token money will be automatically forfeited without the requirement of giving any notice..The token money of Rs.1 million in respect of each office shall be adjusted against the sale price.
13. Physical possession along with original title documents of the property will be handed over the successful bidder by SPR after receipt of entire bid amount from the successful bidder to its

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satisfaction and upon execution and registration of the sale agreement and upon satisfactory payment of costs/expenses specified in Clause 15 below.

14. All costs/ expenses on account of transfer of the Premises of Office Nos. 301&304 at Tricon Corporate Centre such as stamp duty, registration fee, CVT, local taxes, imposition, levies, taxes, transfer fees/other fee and charges of the Tricon building management company as well as Lahore Development Authority or any other concerned offices/department/authority of Lahore will be the sole responsibility of the successful bidder(s).
15. Other outstanding dues, if any, on account of the Premises of Office Nos. 301&304 till the date of handing over physical possession to the successful bidder or until the transfer date whichever is earlier, will be payable by SPR.
16. Every bidder shall submit an Affidavit in favor of Saudi Pak (on Rs.50/- stamp paper duly attested by an Oath Commissioner) in the form and manner provided herein. This Affidavit shall form an integral part of these Terms and Conditions without exception.
17. **SPR reserves the right to reject any or all bids without assigning any reason.**
18. SPR reserves the unfettered right to reject bid of any person and/or his affiliates who have not qualified in any previous bidding process involving SPR or any of its associated companies or associated undertakings. Bids of persons and/or his affiliates, who have directly or indirectly indulged in any dispute or litigation with SPR or any of its associated companies or associated undertakings, shall also be rejected.

AFFIDAVIT

I/we, being duly sworn before Oath Commission, do hereby depose and say on oath:

1. That there are no arrests, indictments, criminal actions or other criminal proceedings now pending against me as an individual, partner, director or officer of a corporation and that I/we have never been convicted of a crime in any jurisdiction in any of these capacities;
2. That I/we have not cease to carry on any business and there is no pending, threatened or instituted proceedings seeking: (a) to adjudicate me/us a bankrupt or insolvent; (b) liquidation, dissolution, winding-up, reorganization, arrangement, compromise, or other similar relief or (c) appointment of a receiver, attachment order, trustee, agent, custodian or other similar official for any substantial part of my/our properties and assets.
3. That I/we shall not, directly or indirectly, indulge into any kind of litigation against SPR or its/management/officers/employees nor shall we/us create any dispute or seek any kind of declaration, damages, injunctions/stay orders from any Court of Law against SPR or its/management/officers/employees in relation to the Office Premises specified in the accompanying Terms and Conditions on any pretext or grounds whatsoever. All disputes and/or claims of whatsoever nature shall be referred to and settled by arbitration. Chairman of the Board of Directors of SPR shall be the sole authority and arbitrator for settling all disputes and/or claims.
4. That I/we shall unconditionally abide by the Term and Conditions for bidding and sale of the subject offices.

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Sworn to before me this day of 2018 before Oath
Commissioner