(TO BE EXECUTED ON N.J. STAMP PAPER VALUING 0.35% OF PURCHASE ORDER)

PURCHASE CONTRACT (SUPPLY)

This agreement made on the _____ day of ____________ effective from ______day of ____________ between Messrs. __________________________, hereinafter referred to as SUPPLIER and Pakistan Security Printing Corporation (Pvt.) Limited, Karachi, Pakistan, hereinafter referred as BUYER on the following terms as conditions: -

PO No.
____
Tender No.
____

1. **COMMODITY** : ______________________________
2. **SPECIFICATIONS** : ______________________________
3. **COUNTRY OF ORIGIN** : ______________________________
4. **QUANTITY** : ______________________________
5. **UNIT PRICE** ______________________________
6. **TOTAL VALUE** : ______________________________
7. **PACKING** : ______________________________
8. **TERMS OF PURCHASE** : Free delivery at BUYER Factory situated at Jinnah Avenue, Malir Halt, Karachi.

9. **DELIVERY:**
The SUPPLIER shall deliver the goods within period as provided in Purchase order, to the authorized representative of the Corporation and obtain his signature with name and designation, otherwise the BUYER will not be responsible for the goods delivered. No supply shall be made on holidays & after 4 pm from Monday to Thursday & 1 pm on Friday & Saturday.

10. **LIQUIDATED DAMAGES:**
The SUPPLIER shall pay to the BUYER at the rate of 2% per month or part of month for the value of the stores which the SUPPLIER has failed to deliver within the stipulated period, provided that damages shall not exceed 10% of the total price payable under the Purchase Contract, otherwise BUYER will make deduction from SUPPLIER'S bill.

11. **FORCE MAJEURE**
The SUPPLIER shall not be held responsible for late or non-delivery of the goods due to strikes and generally recognized force majeure causes. However, in such cases, the SUPPLIER shall deliver to the BUYER a certificate of the accident issued by the competent Government Authority and/or the Chamber of Commerce at the place where the accident occurred as evidence thereof, reasonable extension shall be granted at the option of the Corporation.

12. **INSPECTION**
The BUYER or his authorized representative shall have the right to inspect any goods after or before the dispatch from the SUPPLIER'S Factory or premises. However, such inspection shall not absolve the SUPPLIER from the responsibility or liability for the delivery of goods according to the contracted specification nor shall be interpreted so as in any way to imply acceptance of such goods.

13. **WARRANTY**
The SUPPLIER hereby gives a warranty that the supplies to be made by him will be highest grade in quality consistent with the established and generally accepted standards. The SUPPLIER Shall protect and indemnify the BUYER against loss, damages and expenses whatever that the BUYER may suffer as a result of failure of the material to render useful service and that this warranty to remain effective after inspection and payment, as to the patent or latent defect detected after installation or use for a period of ________.

14. **CLAIM.**
If the SUPPLIER fails to deliver the goods within the period stipulated in the contract, or if the goods

are short in weight, or if the packing of the goods is not in conformity with the contracted specification or reference samples, or if the goods otherwise not in accordance with the contracted specifications, the BUYER shall have the right in addition to and not withstanding their right to claim compensation for breach of contract, to terminate the un-executed part of the contract and make purchases from other sources at the risk and cost of the SUPPLIER. The supplier shall settle all claims referred by the BUYER within fifteen days of the receipt of the same and in the event of their failure to do so, shall be liable to pay interest @ 14% per annum of the amount claimed

15. **PERFORMANCE GUARANTEE.**

05% Performance Guarantee is required of the total contract amount (excluding taxes) for the period exceeding 28 days of contract period. The Performance Guarantee shall be in the form of an unconditional Bank Guarantee or insurance guarantee (PACRA Rating AAA & AA++ only) enforceable in Pakistan as per Performance Guarantee form specified in the Bidding Documents. Otherwise, Bid Security submitted with the tender document will be considered as part of performance guarantee and remaining amount will be deducted from the first bill of the supplier.

This amount will be refunded to the SUPPLIER, after 30 days successful performance of the contract by them. The period of 30 days will be counted from the date of delivery of the goods in full. The guarantee furnish by the SUPPLIER shall only be in the nature of security for performance of the contract and the BUYER shall not be precluded from claiming any amount in excess of the sum mentioned in the guarantee by way of damages for the breach of contract.

16. **OTHER CONDITIONS**:

A) The SUPPLER shall arrange delivery of goods with advance Note or Delivery Challan on which the Purchase Order No. quantity and supplier’s name must be mentioned. Otherwise, it shall be liable to non-acceptance and held by the BUYER at the SUPPLIER risk and if not cleared by them within a week time, godown expenses shall be charged at actual.

B) The SUPPLIER shall not transfer or assign directly to any person or person any portion of this contract without prior written consent of the Buyer.

17. **PAYMENT.**

Advance or part payment, if any, as per terms & conditions of Purchase Order/ BOQ. Payment/ part payment shall be made by the BUYER through cheque within 30 days of receipt of two copies of the invoice/ bill by the General Manager (Finance & Accounts) of the Corporation and one copy of the Purchase Order along with copy of relevant advice note or challan and acceptance certificate from the BUYER authorized Officer/ Stock Controller.

18. **TAXES & CHARGES.**

Supplier shall pay all taxes & charges with respect to transaction of business under this contract agreement liable under any law enforce for the time being which may subsequently enforce during the execution of this agreement.

19. **ARBITRATION**

In case of any dispute and difference which may arise in connection with the execution of the contract, shall be referred to Managing Director of Corporation. The decision of whom shall be binding on both the parties.

In case the dispute remains unresolved, the matter will be resolved through arbitration as per the Arbitration Act, 1940.

20. **TERMINATION**

The purchaser, without prejudice to any other remedy for breach of contract, by written notice of default sent to the supplier, may terminate this contract in whole or in part:

A- If the supplier fails to deliver any or all of the goods within the period(s) specified in the contract, or within any extension thereof.

B- If the supplier fails to perform any other obligations(s) under the contract.

C- If the supplier, in the judgment of purchaser, has engaged in corrupt or fraudulent practices in competing for or in executing the contract. In the event the purchaser terminates the contract in whole or in part, the purchaser may procure, upon such terms and in such manner as it deems appropriate, goods & services similar to those undelivered, and the supplier shall be liable to the purchaser for any excess costs for such similar goods or services. However, the supplier shall continue performance of the contract to the extent not terminated.

21. **CLOSURE OF CONTRACT**

After completion of satisfactory delivery of awarded item and payment to supplier, this contract shall be considered as closed.

IN WITNESS WHEREOF the parties hereto have set their respective hands and seals on the day and year first above mentioned.

For and on behalf of the CORPORATION For and on behalf of the SUPPLIER

Signature. ____________ Name. ____________ **PAKISTAN SECURITY PRINTING CORPORATIO** **(PVT.) LIMITED** Jinnah Avenue, Malir Halt, Karachi.	Signature. ____________ Name. ____________ ____________ ____________ ____________
W I T N E S E S: - Signature : ____________ Name : ____________ Address : ____________ ____________ ____________ N.I.C. NO. : ____________	**W I T N E S E S: -** Signature : ____________ Name : ____________ Address : ____________ ____________ ____________ N.I.C. NO. : ____________