



E-Tender Notice for Hiring of Headhunting Services

RFP No. PSW-PROC-24-25-HR&A-330

Pakistan Single Window (PSW), the notified operating entity for the PSW system under the provisions of the PSW Act, 2021, and a company incorporated under Section 42 of the Companies Act, 2017, invites e-bids through PPRA's e-Pak Acquisition & Disposal System (EPADS) portal from qualified vendors for provision of the **Headhunting Services**. Bidders must be registered suppliers on EPADS to participate in the tender. Interested vendors may register themselves electronically on EPADS via <https://eprocure.gov.pk/#/supplier/registration>.

2. The Bidding documents, containing detailed terms and conditions, method of procurement, procedure for submission of bids, bid securing declaration, bid validity, opening of bids, evaluation criteria, clarification / rejection of bids, performance guarantee etc. can be accessed through EPADS or downloaded from PSW website (<https://www.psw.gov.pk/documents/tenders>).

3. An online pre-bid meeting is scheduled on **20th April 2026 at 1130 hrs.** further details whereof are given in the tender documents. Interested vendors may attend the pre-bid meeting at their own cost.

Microsoft Teams meeting

Join: <https://teams.microsoft.com/meet/45107278005741?p=Fvqu0VxIJNaJq4mYqm>

Meeting ID: 451 072 780 057 41

Passcode: g4iC6cr2

4. The tendering process shall be as per **Single Stage Two Envelope** procedure of Pakistan's Public Procurement Rules (PPR) 2004. Prospective bidders may request clarification on any aspect of the bidding documents by **22nd April, 2026**. Prospective bidders may send their queries via email at procurement@psw.gov.pk.

5. Bids, prepared in accordance with the instructions provided in the bidding documents, must be **submitted electronically through EPADS** on or before **28th April 2026 at 1500 Hrs.** The bid securing declaration must be sent to the procurement department via email at procurement@psw.gov.pk before the technical bid opening deadline. Technical Bids will be opened on the same day at **1530 Hrs.** at the address specified below. If the bid submission and technical bid opening date falls on a public holiday, the next working day shall be considered as the deadline for the same. This notice is also available on the PPRA website at www.ppra.org.pk.

Procurement Department
Pakistan Single Window
Ground Floor, Nespak Building,
Near State Bank, G-5/2, Islamabad.
Phone: 051-9211129



Request for Proposal (RFP)

E-Tender Notice for Hiring of Headhunting Services



RFP No. PSW-PROC-24-25-HR&A-330

e-Bid Submission: 28th April 2026 by 1500 Hrs.

Technical Bid Opening: 28th April 2026 at 1530 Hrs.

At

Procurement Department

Pakistan Single Window

Ground Floor, Nespak Building, Near State Bank,

G-5/2, Islamabad.

Phone: 051-9211129

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INSTRUCTIONS TO BIDDERS

The objective of "Instructions to Bidders" is to provide bidders information to submit their bids in response to this Request for Proposal (RFP) document, according to the requirements defined in this RFP document and in the same order/sequence as set forth in this RFP document. Bidders are required to follow the below requirements for their bids:

- 1) Bidders are required to mention the RFP number (PSW-PROC-24-25-HR&A-330) in the subject line of the emails for all correspondence related to the subject tender. PSW will not be liable for any missed correspondence/email, including Bid Securing Declaration sent via email, where the RFP number is not mentioned in the subject line of the email.
- 2) Bidders who receive the RFP documents shall send an acknowledgement to PSW by email at procurement@psw.gov.pk. The acknowledgement shall have full contact details of its contact person. Any communication/response to the clarifications shall be shared with such provided contact person(s). PSW assumes no liability for non-receipt of communication/clarifications for such bidders who do not share the required contact details.
- 3) An online pre-bid meeting is scheduled to be held as per below mentioned details. Interested bidders may attend the meeting at their own cost.

Microsoft Teams meeting

<https://teams.microsoft.com/meet/45107278005741?p=Fvqu0VxIJNaJq4mYqm>

Meeting ID: 451 072 780 057 41

Passcode: g4iC6cr2

Date: 20th April 2026

Time: 11:30 AM

- 4) PSW will respond by electronic mail to any request for clarifications. A consolidated matrix of all queries along with respective responses will be sent to all prospective bidders without disclosing the details of the bidders. An SMS/text message or phone call will not be regarded as communication for the purpose of this RFP document and cannot be referred as such and shall not be deemed legally binding. PSW foresees that while clarifying a query, a bidder's identity may need to be disclosed due to the nature of the query, the bidder, in such case, will have no objection to such disclosure by PSW.
- 5) Scope of services for subject tender is provided at **Annexure-I**.
- 6) For this Tender, **Single Stage – Two Envelope (1S2E)** Procedure as per Public Procurement Rules 2004 shall be followed. Bidders are required to upload, separately, their soft technical and financial bids (in PDF) on the EPADS portal before the deadline for bid submission given in the tender notice and RFP document.
- 7) The bidders will submit their bids in **one (01) original in electronic form (pdf)**. All the pages of the bid must be sequentially numbered. Form of Bid and Price Schedule must be stamped & signed by the representative authorized as per clause 6 of the Form of Bid (**Annexure-III**). All other pages of the bid must be stamped and initialed by the representative authorized as per clause 6 of the Form of Bid.
- 8) Bid Securing Declaration, on bidder letterhead, as per format provided at **Annexure -VI**, shall be submitted via email to the Procurement Department of PSW, at procurement@psw.gov.pk

before the technical bid opening deadline. Any bid whose Bid Securing Declaration has not been submitted to the procurement department of PSW before technical bid opening deadline shall not be considered and shall be rejected.

- 9) The Bid Securing Declaration shall be executed in case of any of the following occurrence:
 - a) Bidder withdraws its bid between bid submission deadline and before expiry of bid validity; or
 - b) Bidder refuses to rectify a discrepancy in submitted Bid Securing Declaration or Form of Bid; or
 - c) Successful bidder fails to sign the Contract or submit the required performance guarantee.
- 10) Bid Securing Declaration of the technically disqualified bidders shall be discharged after announcement of technical evaluation report whereas the Bid Securing Declaration of the overall unsuccessful bidders shall be discharged after award of contract to the successful bidder.
- 11) The Successful Bidder shall be required to submit a Performance Guarantee amounting to PKR 500,000/- (Pak Rupees Five Hundred Thousand Only), in form of a Bank Guarantee issued by a scheduled bank in Pakistan, as per format provided at **Annexure-VII**. The Performance Guarantee shall be released, if the same is not claimed, forfeited or disputed, at the end of the contract term and on successful completion of all contractual formalities by the successful bidder.
- 12) The bid validity period will be **One Hundred & Twenty (120) days**, starting from the date of opening of the technical bids. Within original validity of the bids, PSW may request the bidders to extend their bid validity for another period not exceeding the original bid validity. Bidders who choose not to extend their bid validity as desired by PSW would be required to withdraw their bids and their bid securing declarations shall be discharged.
- 13) The language of the bids shall be English. Any printed literature/documents/certificates etc. furnished by the bidders in another language shall be accompanied by an English translation which shall govern for purposes of interpretation.
- 14) PSW reserves the right to amend, modify, supplement or withdraw this RFP document or extend the deadline for submission of the bids at any time and to reject all received bids and annul this process without assigning any reason/cause and without assuming any liability or obligation on its part. All amendment(s) shall be part of the RFP document and binding on the bidders. PSW shall notify the amendment(s) in writing prior to the bid submission date.
- 15) Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned at **Annexure-IV**. Bidders shall be evaluated on basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be responsibility of the bidders. Tender shall be awarded to the most advantageous bidder, who conforms to the mandatory requirements and the evaluation criteria mentioned in this RFP.
- 16) The successful bidder shall be responsible for complying with all the local laws of Pakistan and fulfilling all requirements thereof.
- 17) The bids will be rejected if any shortcoming occurs in the following:

- a. Signed "Form of Bid", as per format given in **Annexure-III**, with official stamp affixed on it is not provided;
 - b. Bid Securing Declaration, as per required form and format, is not submitted before bid opening deadline;
 - c. Bids submitted without FBR registration certificates and bidder not appearing as active and operative on Active Tax payer list of FBR;
 - d. Bid is un-signed, partial, conditional, alternative, late;
 - e. Bidder has been found blacklisted or having actual or potential conflict of interest either with PSW or the subject assignment;
 - f. Each bidder shall submit only one bid, multiple bid submissions, either jointly or severally, shall render the bidder disqualified;
 - g. Bidder engages in corrupt or fraudulent practices during the process; or
 - h. PSW has had an adverse experience with the bidder in last five (05) years.
- 18) The technical bids shall be opened at the specified time and place in presence of the authorized representatives of the bidders who choose to attend. After publication of technical evaluation report, the financial bids of the technically qualified bidders shall be opened in presence of the technically qualified bidders and the date, time and venue of financial bid opening shall be communicated to them in advance.
- 19) The bids will be evaluated as per the evaluation criteria provided at **Annexure-IV**
- 20) Bidders are required to submit their financial proposals as per format provided at **Annexure-V**. Quoted rates must be inclusive of all kind of taxes, duties, charges/levies applicable in Pakistan at the time of bid submission. Any change in government taxes or duties after bid submission or during contract execution shall be adjusted as per law.
- 21) The prices shall be quoted in Pakistani Rupees (PKR) only.
- 22) The bidders shall bear all costs/expenses associated with preparation and submission of the bids and attending the pre-bid and bid opening meetings. PSW shall in no case be responsible/liable for those costs/expenses.
- 23) Any bid or Bid Securing Declaration submitted after their respective deadlines shall be rejected. Issues with internet/connectivity, electricity failure etc. for e-bid submission on EPADS or submission of Bid Securing Declaration via email as per requirements mentioned in this RFP shall not be accepted as an excuse for failure to submit the bid/Bid Securing Declaration at the proper place and time. It shall be the Bidder's responsibility to determine the manner in which timely delivery of its bid/Bid Securing Declaration will be accomplished. Bidders are encouraged to upload their bids on EPADS a day before the bid submission deadline to avoid any last minute surprises.
- 24) During examination and evaluation of the bids, PSW at its sole discretion may ask any bidder for clarifications of its bid. Request for clarification and the response shall be in writing/email. However, no change in substance of the bid shall be sought, offered or permitted after bid submission. Further, PSW may ask bidders for presentations, demos and/or samples of their offered goods, works or services/solutions, which bidders shall arrange the same at their own

cost, and PSW may also contact/visit clients (existing or past), verify past experience/projects and visit the premises and facilities of the bidders, with or without prior notice.

- 25) Bids submitted in any other manner except for EPADS shall not be entertained.
- 26) The Successful Bidder will sign a contract with PSW as per draft attached as **Annexure-II**. All costs associated with entering into the said contract shall be borne by the Successful Bidder. In case the Successful Bidder fails or refuses to sign the contract, its Bid Securing Declaration shall be executed and PSW may, at its sole discretion, offer the contract to the next most advantageous bidder.
- 27) The prospective bidders may at the stage of pre-bid queries indicate any reservation(s) they may have, in respect of any terms and conditions of the RFP document including draft Contract and must provide alternative language to the particular clauses. Such reservation(s) may be taken into account or declined, at the sole discretion of PSW. No negotiations will be undertaken on the terms and conditions, having financial, commercial, or legal implications, once bids have been submitted and successful bidder shall be required to sign the Contract with all its terms and conditions. Negotiations may only be conducted with the successful bidder, without changing the cost and scope of work and with a view to streamline the work execution, on methodology, work plan, staffing etc.
- 28) PSW wishes to establish a contract with only prime contractors to fulfill all the requirements set forth in this document. Therefore, the prime contractors will be solely responsible for the fulfillment of the contract with PSW. PSW will make contractual payments to the prime contractor only. Further, **the use of Joint ventures, Consortium or subcontractors is not allowed for subject assignment.**
- 29) PSW does not accept:
- any responsibility arising in any way for any errors in or omissions from any information or for any lack of accuracy, completeness, currency or reliability of any data or information, including all written or oral information made available to the bidder or its advisers during the bidding process and responses to requests for information/clarification and questions raised by a bidder; or
 - any liability for any loss or damage suffered or incurred by the bidder or any other person, whether directly or indirectly, as a result of or arising out of that person placing any reliance on the information or its accuracy, completeness, currency or reliability.
- 30) The bidders agree that:
- they will conduct their own investigation and analysis regarding any information, statements or representations contained in the RFP and will rely on their own enquiries and seek appropriate professional advice;
 - they do not rely on any representation or warranty (express or implied) as to the accuracy, completeness, currency or reliability of the information.
- 31) The decision of PSW shall be final and PSW will not be liable for any loss or damage to any party acting in reliance thereon.
- 32) PSW reserves the right to blacklist any bidder and to execute their Bid Securing Declaration who breaches any terms and conditions of this RFP document

33) The prospective bidders may request clarification on any aspect of this RFP document till **22nd April, 2026**. Any request for clarification must be sent in writing to procurement@psw.gov.pk or submitted through **EPADS Portal**.

ANNEXURE-I: SCOPE OF SERVICES/TERMS OF REFERENCE

During the term of the Contract, PSW will communicate to the vendor (Headhunter), on as and when required basis, details of the positions to be filled. The communication shall be in writing (via email) and from the designated POC of PSW. Details like designations, number of positions, JDs, salary range, timelines for the assignment etc. shall be mentioned in the email. Headhunter will initiate the assignment immediately on receipt of the information as per the scope of work.

- a. If required by PSW, the Headhunter shall prepare the advertisement as per requirement of PSW and get the same published in the newspapers subject to the approval of PSW. The payment for recruitment advertisement placed in the newspapers by the Headhunter, as per requirement and approval of PSW, shall be made at actual within 30 days of submission of original and error-free invoice of advertisement agency.
- b. If required by PSW, the Headhunter shall also publish the advertisements on their job boards, LinkedIn, and other professional networks to ensure wider outreach and better candidate targeting.
- c. Headhunter will independently and objectively assess the qualifications and suitability of the applicants and carry out the essential filtering, short-listing on criteria given in the advertisement.
- d. Headhunter shall evaluate the pool of applicants, submitting candidates to a multi-tiered interview for skills assessment and experiences and credentials verification process. Headhunter shall engage a team of at least three (03) persons for each assignment having at least two (02) HR specialists and one (01) technical specialist from the field of position(s) to be filled. Initial interviews to be conducted by the designated team of the Headhunter.
- e. The designated team from the Headhunter shall document and retain interview feedback, evaluation criteria, and scoring sheets for all candidates to ensure transparency and auditability.
- f. Headhunter will conduct evaluation and shortlisting of the candidates and present a summary report with rating of the shortlisted candidates. PSW may require certain evaluations e.g. psychometric testing or online technical test on specific positions for which the Headhunter will provide reports and will submit individual and comparative reports, including as per the 'Fit & Proper Criteria', where required, as defined in Public Sector Companies (Corporate Governance) Rules 2013 (as amended from time to time).
- g. Designated team of Headhunter shall submit a comprehensive, signed and stamped, report, complete with annexures, of the whole process conducted and shall submit the same to PSW prior to moving on to the next step .Reports shall be submitted in both soft and hard format, with all candidate documentation indexed and securely stored in a retrievable format for audit or internal review purposes.
- h. Headhunter will present the pool of top 10 per cent or a maximum of 10 most qualified and suitable candidates to PSW in order of merit and set up final interviews. Such final interviews will be undertaken either by PSW or jointly by the Headhunter and the management of PSW. The Headhunter shall ensure candidate availability

and interview logistics are managed in coordination with PSW's HR team to avoid delays in the recruitment timeline.

- i. Headhunter will give detailed presentation(s) to the HR Committee / Board of Directors of PSW, or any other body as required by PSW, on the process so far conducted. In addition to this, the Headhunter will also give presentation(s) to governmental authorities if required.
- j. Headhunter will perform reference and security check of selected applicant(s). Security checks shall include CNIC verification, past employment verification, and criminal record screening (if required) in accordance with applicable laws.
- k. Headhunter will provide PSW any other relevant information required related to the applicants i.e. salary details (current and expected), notice period etc.
- l. Headhunter will do timely correspondence with candidates including responding to candidate queries if any.
- m. Headhunter will do progress reporting on weekly basis and final reporting of the complete process.
- n. Headhunter will provide experienced and qualified panellists for multi-tiered interviews, where required /applicable, in consultation with PSW.
- o. Headhunter will maintain strict confidentiality at all levels and stages during the whole process.
- p. Headhunter will ensure process for short-listing till final interview/selection to be undertaken within the specified time period. A mutually agreed recruitment timeline shall be established at the start of each assignment, including milestones and deliverables.
- q. Headhunter shall undertake to provide services with the highest standards of professional and ethical competence and integrity with production of verifiable and auditable record (both hard and soft) for the whole process. PSW reserves the right to conduct performance reviews and audits of the Headhunter's services at any point during the terms of the contract and five (05) years thereafter.
- r. The Headhunter shall, without incurring any additional cost to PSW, be liable to re-perform and rework all or any part of the Services which are deficient in any manner.
- s. During the recruitment process, the Headhunter shall comply with all the legal requirements mandatory for the recruitments in public sector companies. Headhunter shall also ensure adherence to any new directives issued by Federal Government, SECP, or other relevant regulatory authorities of Pakistan.
- t. In case the candidate leaves or is terminated by PSW within the probationary period of three (03) months, the Headhunter will be obligated to find PSW a replacement at no additional cost to the PSW. The replacement shall be provided within 45 calendar days of notification, failing which penalties may be imposed as defined in the Contract.
- u. The above provided scope is intended to provide a framework and may not be all inclusive, any work, services or step which is industry best practice or required to complete the intent of the contract and not specifically mentioned hereinabove shall be considered to be covered by the scope of work.

Tentative Positions to be filled:

Below is a list of tentative positions to be filled. The details are given to give an idea about the volume of business, however the same is not binding on PSW. The number of positions / requirements may vary depending on the requirements of PSW and performance of the Vendor.

Sr.	Position	Count	Salary Range (PKR/month)	
			Minimum	Maximum
1.	Top Level / C-Suite	1	1,800,000	2,600,000
2.	Senior Management Level	5	1,200,000	1,750,000
3.	Mid Management Level	20	850,000	1,200,000

ANNEXURE II: DRAFT CONTRACT

[On Rs. 100/- Stamp Paper]

The Contract for **Hiring of Head-Hunting Services** (hereinafter referred to as “this Contract”) is made on this _____ day of _____,

By and Between

Pakistan Single Window (hereinafter referred to as “**PSW**”) a company registered under Section 42 of the Companies Act 2017 and having its registered office at _____ Islamabad, which expression wherever the context so permits shall mean and include its successors-in-interest and permitted assignees) of the one part;

And

M/s [●] a registered business having its office at [●] (hereinafter referred as “**Vendor**”) of the other part;

Both PSW and Vendor may be collectively referred to hereinafter as “the Parties” and either of them individually as “Party”.

WHEREAS PSW intends to engage Vendor to perform the Scope of Services/Terms of Reference as defined in Clause 1.

AND WHEREAS vendor warrants and represents that it has necessary knowledge and relevant experience and capability to perform the Services in accordance with the terms of this Contract.

AND WHEREAS vendor has qualified through a competitive bidding process conducted by PSW and has agreed to render the required Services in accordance with the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual covenants, the Parties hereto agree to the following terms and conditions:

1. Scope of Services/Terms of Reference

Vendor shall perform its services as per the detailed Scope provided in **Annexure-A** hereof.

2. Payment Terms

2.1 In consideration of the Services rendered satisfactorily by the Vendor, Pakistan Single Window (PSW) shall pay service charges calculated as [●] % of each successfully onboarded candidate’s monthly gross salary, inclusive of all out-of-pocket expenses, applicable taxes, duties, and levies. The service charge percentage shall remain fixed for



the entire Contract period, or any extension granted thereto, and the Vendor shall not be entitled to request or demand any increase in the service charges or rates during the Contract term.

- 2.2 PSW shall make payments to the vendor, in PKR, through online bank transfer or any other banking channel as per PSW policy, after deduction of applicable taxes, within thirty days of submission and acceptance by PSW of original error free invoices.
- 2.3 No payment shall be made to vendor in advance as mobilization advance or on any other account.
- 2.4 Any statutory payments or job advertisement publication charges shall be reimbursed to the Vendor on submission of relevant invoices along with supporting documents.
- 2.5 Payments shall be made to the Vendor only if it is listed on the Active Taxpayers List (ATL) of the Federal Board of Revenue (FBR). In the event that the Vendor is not on the ATL at the time of invoice processing, no payment shall be released until the Vendor appears on the ATL of the FBR
- 2.6 Taxes shall be withheld as per prevailing laws. Further, any changes in taxes or government levies during the contract period shall be adjusted as per law.

3. Obligation of the Vendor

- 3.1 Vendor undertakes and agrees that it shall perform the Services and carry out its obligations under this Contract with all due diligence, care, efficiency and economy and to the acceptable standards. Vendor acknowledges and agrees that it shall, without incurring any additional cost to PSW, be liable to re-perform and rework all or any part of the Services which are deficient in any manner. Vendor shall always act, in respect of any matter relating to Services, as faithful advisor to PSW and shall at all times support and safeguard PSW's legitimate interests in any dealings.
- 3.2 In case PSW identifies any lack of compliance with the applicable laws or standards that could result in a legal claim against PSW, and upon written request by PSW, Vendor undertakes and agrees to provide adequate proof of positive compliance with the concerned part of the applicable laws or standards at the earliest.
- 3.3 Vendor undertakes and agrees with PSW, its officers, employees, directors, consultants and advisors (the "PSW Indemnified Persons") that it shall keep the PSW Indemnified Persons, both during and after the term of this Contract, fully and effectively indemnified and harmless against all losses, claims, damages, liabilities or expenses (including reasonable legal fees), suffered by the PSW Indemnified Persons arising out of or in connection with this Contract or the Services to be provided by Vendor, where such losses, claims, damages, liabilities or expenses is/are the result of the bad faith, gross negligence or wilful misconduct of Vendor, provided that Vendor shall not be liable for indirect or consequential losses or damages; provided further the aggregate liability

of Vendor shall under no circumstances exceed twice the aggregate remuneration received by Vendor from PSW in pursuance of this Contract.

- 3.4 Delay in performance of Services beyond the lead time specified, in writing, by PSW for any assignment may entail the imposition of liquidated damages at the rate of 0.5% per day, or the rate as intimated by the PSW for any specific assignment, up to a maximum of 10% of the cost of said assignment, which will be deductible from the respective invoice of the Vendor. This condition may be waived off by PSW at its discretion or in case of force majeure which shall be proved by the Vendor and supported by documentary evidence. Moreover, if Vendor fails to complete the assignment within the time frame provided or if the liquidated damages amount reaches its maximum limit i.e. 10%; PSW, without prejudice to any other right of action / remedy it may have, reserves the right to terminate the respective assignment and/or this Contract and forfeit the Performance Guarantee.

4. Term & Termination

- 4.1 This Contract shall become effective upon signing by both the Parties and remain effective and valid for two (02) years. The Contract may be extended for another two (02) terms of two (02) years each on satisfactory performance of the Vendor and the said extensions shall be on same terms and conditions.
- 4.2 This Contract shall automatically expire upon completion of the Contract term specified in Clause 4.1, unless extended in writing as provided herein. Expiry or termination of this Contract shall not affect any obligations arising from services already performed and accepted. Further, any ongoing assignments at the time of termination shall survive termination unless expressly agreed otherwise in writing.
- 4.3 Either Party may terminate this Contract by providing thirty (30) days' written notice to the other Party specifying the nature of breach. If the breach is capable of remedy and is not rectified within the notice period, the Contract may be terminated immediately thereafter.
- 4.4 Either Party shall be entitled to terminate this Contract forthwith in the event of the other Party:
- i. Initiation of liquidation, winding up, or bankruptcy proceedings;
 - ii. Assignment of assets for the benefit of creditors; or
 - iii. Any financial or operational condition that materially affects performance under this Contract
- 4.5 Notwithstanding the foregoing, PSW may without assigning any reason and at its sole and absolute discretion terminate this Contract at any time by serving on Vendor thirty days' (30) prior written notice. Payment of the work completed by Vendor, and accepted by PSW, till serving such notice of termination shall be made to Vendor.

- 4.6 The Vendor agrees that for such termination it shall not be entitled to any claim, demand, right or damages against PSW other than the Services provided by the Vendor under this Contract. The Vendor agrees to promptly return, following the termination or expiration of this Contract or upon earlier request by PSW, all information provided and written material in the Vendor's possession (i) supplied by PSW in conjunction with the Services under this Contract or (ii) generated by the Vendor in the performance of Services under this Contract.
- 4.7 Upon termination of this Contract, PSW will be entitled to the Deliverables to the extent completed by the Vendor up to the date of termination in the form in which the same exists at that time and the payments are settled in favour of the Vendor by PSW, as mutually agreed by the Parties.

5. Confidentiality

- 5.1 Vendor agrees to hold in confidence for a period commencing with the signing date and ending five (05) years following the Term of this Contract, any information supplied to it by PSW and designated in writing as confidential or which by its nature can reasonably be inferred to be confidential.
- 5.2 Vendor further agrees to require its sub-consultants, contractors, advisors and employees to enter into appropriate nondisclosure agreements relative to such confidential information as may be communicated to them by Vendor and/or the PSW.
- 5.3 The provisions of clause 5 shall not apply to information within any one of the following categories:
- Information which was in the public domain prior to a Party's receipt thereof or which subsequently becomes part of the public domain by publication or otherwise except by the receiving Party's wrongful act;
 - Information which the receiving Party can show was in the receiving Party's possession prior to its receipt thereof through no breach of any confidentiality obligation;
 - Information received by a Party from any other Person which did not have a confidentiality obligation with respect thereto; and
 - As may be required by a Governmental Authority, and then only to the extent required and after consultation with PSW.
- 5.4 Neither Party shall publish the terms and conditions of this Contract, unless the other Party provides its express prior written consent thereto.

6. Conflict of Interest

- 6.1 Vendor shall provide professional, objective, and impartial advice and at all times hold the interest of PSW paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work. Vendor has an obligation to disclose any situation of actual or potential conflict that impacts their

capacity to serve the best interest of PSW. Failure to disclose said situations may lead to the termination of this Contract.

6.2 Vendor shall:

- a. take reasonable steps to identify and disclose circumstances that might create a conflict of interest, this includes:
 - (i) the nature of the relevant interests and relationships between the parties involved; and
 - (ii) the activity and its implication for relevant parties.
- b. remain alert to changes over time in the nature of the activities, interests and relationships that might create a conflict of interest while performing a professional activity.

7. Force Majeure

7.1 For the purposes of this Contract, "Force Majeure" means an event or circumstance which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations under this Contract impossible, and includes, but is not limited to, war, riots, civil disorder, security risks, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts, other industrial action or any sanction or restriction imposed by any governmental authority or body within or outside Pakistan which has a material adverse effect on the ability of a Party to carry out its obligation under the Contract. Force Majeure shall not include:

- (i) any action or failure to take action by a Party;
- (ii) any event which is caused by negligence or willful act or omission of a Party or that Party's sub-contractors/advisors/consultants or personnel or agents or employees; and
- (iii) any event which a diligent Party could reasonably have been expected both: (a) to have taken into account at the time of the Effective Date of this Contract; and (b) to have avoided or overcome in the course of carrying out its obligations under this Contract.

7.2 A Party seeking relief under this Clause shall notify the other Party forthwith of a circumstance or event of Force Majeure and shall furnish such relevant information as is available relating to such event.

7.3 An obligation of a Party affected by an event of Force Majeure shall be suspended as long as the Force Majeure condition exists. The Parties will continue to fulfil all other obligation and shall endeavor to overcome the Force Majeure condition as soon as possible.

8. Performance Guarantee

8.1 If the Vendor fails / delays in performance of any of the obligations, under the Contract, violates any of the provisions of the Contract, commits breach of any of the terms and conditions of the Contract, PSW may, without prejudice to any other right of action / remedy it may have, forfeit Performance Guarantee of the Vendor.

- 8.2 Failure to provide required services within the specified time period due to delays directly and solely attributable to the Vendor, will invoke penalty as specified in this Contract. In addition to that Performance Guarantee amount may be forfeited.
- 8.3 Provision of wrong / false information and/or documents as required during bidding stage and under this Contract may result in forfeiture of Performance Guarantee amount and the Vendor may be blacklisted from participating in future procurements.
- 8.4 On successful discharge of obligations/services by Vendor, the Performance Guarantee shall be returned to vendor upon successful completion of contract period, or if terminated earlier, in accordance with the clauses of this Contract, if the same is not claimed, disputed or forfeited.

9. Integrity Pact

- 9.1 Vendor 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 PSW or any administrative subdivision or agency thereof or any other entity owned or controlled by GoP through any corrupt business practice.
- 9.2 Without limiting the generality of the foregoing, Vendor 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, contractor, 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.
- 9.3 Vendor certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to transaction with the PSW and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.
- 9.4 Vendor 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 the PSW under any law, contract or other instrument, be voidable at the option of the PSW.
- 9.5 Notwithstanding any rights and remedies exercised by PSW in this regard, Vendor agrees to indemnify PSW for any loss or damage incurred by it on account of its corrupt business

practices and further pay compensation to PSW in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by Vendor 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 PSW.

10. Miscellaneous

- 10.1 Any dispute or difference between the Parties as to matters arising from, related or pursuant to this Contract which cannot be settled amicably within thirty (30) calendar days after receipt by one Party of the other Party's request for such amicable settlement, may be referred to arbitration for settlement under the Arbitration Act, 1940 and the rules made thereunder by sole arbitrator to be appointed by the Parties. The arbitration shall take place in Islamabad. The proceedings shall be held in the English language. The resulting award shall be final and binding on the Parties and shall be in lieu of any other remedy.
- 10.2 This Contract may be amended by a mutual agreement between the parties. All such amendments shall be in writing and signed by the authorized representatives of the Parties.
- 10.3 Except as provided herein, the Vendor shall not assign or transfer any of its rights, duties, obligations or any interest under this Contract to any third party without the prior written permission of PSW. Any such prohibited assignment or transfer shall be void.
- 10.4 Any notice or request required or permitted to be given or made under this Contract shall be in English language. Such notice or request shall be deemed to be duly given or made when it shall have been delivered by hand or through electronic mail, registered mail or courier, receipt whereof is confirmed via tracking details, on the following address:

PSW
 [Name of Representative]
 [Designation]
 Land-line number:
 e-mail address:
 Address:

Vendor
 [Name of Representative]
 [Designation]
 Land-line number:
 e-mail address:
 Address:

- 10.5 The Contract shall be governed by and interpreted in accordance with the laws of Pakistan as may be issued, promulgated, enacted or re-enacted from time to time.
- 10.6 In the event that any part of this Contract shall be declared invalid or unenforceable by a valid judgment or decree of a court of competent jurisdiction, such invalidity or unenforceability shall not affect any of the remaining portions of this Contract which are hereby declared as severable and shall be interpreted to carry out the intent of the Parties hereunder unless the invalid provision is so material that its invalidity deprives either Party of the basic benefit of their bargain or renders this Contract meaningless.
- 10.7 This Contract along with annexures contains the whole Contract between the Parties and supersedes and replaces any prior written or oral agreements, representations or understandings between them. The Parties confirm that they have not entered into this Contract on the basis of any representation that is not expressly incorporated into this

Contract. Nothing in this Contract excludes liability for fraud.

- 10.8 No delay or omission in the exercise of any right or remedy by a Party shall impair such right or remedy or be construed as a waiver. A Party's consent to or approval of any act by the other Party requiring the Party's consent or approval shall not be deemed to waive or render unnecessary the other Party's consent to or approval of any subsequent act. Any waiver by either Party of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Contract.

IN WITNESS whereof the Parties hereto have caused this Contract to be executed in accordance with the laws of Pakistan as of the day, month and year first indicated above.

For and on behalf of
PSW

For and on behalf of
Vendor

[Name of authorized signatory]
[Designation]

[Name of authorized signatory]
[Designation]

Witness 1:

Witness 2:

Annexure A - Scope of Services / Terms of Reference

[to be inserted as per RFP / successful bid]

Annexure B – Project Team

[to be inserted as per successful bid]

Note:

1. Since the continuity of the key members of the project team is essential for the success of the Contract, PSW shall expect the Vendor to follow diligent process for ensuring this. The above mentioned persons will be considered as key members of the project team for subject Contract.
2. It is the responsibility of Vendor to deploy these resources for the activities they have been proposed to be deployed for during the entire duration of the Contract. The team will be same as was proposed by the Vendor in the technical bid.
3. Vendor shall not remove or replace the Key Personnel without the prior written consent of the PSW, unless such removal is the result of an unavoidable circumstance including but not limited to resignation, termination, medical leave, etc.
4. Under any circumstances when the Key Personnel are to be replaced or removed, Vendor shall put forward the profiles of personnel being proposed as replacements. These profiles should be either equivalent or better than the ones being replaced. However, whether these profiles are better or equivalent to the ones being replaced will be decided by PSW or its authorized representative. PSW or its authorized representative will have the right to accept or reject these substitute profiles.
5. In the event that any Key Personnel is to be replaced the substitution of such personnel shall be accomplished pursuant to a mutually agreed upon schedule but not later than seven (07) Days prior to the date of exit of such personnel. If replacements do not take place as stipulated here, PSW will have the option to penalize the Vendor for bad delivery and material breach.
6. In the event of a key personnel's resignation/replacement, Vendor shall ensure that proper handing-over/taking-over and knowledge transfer happens between the departing and new joining Key Person involve at least one-week overlap period between the departing individual and the incoming replacement (whose profile must be approved by PSW) to ensure effective knowledge transfer.

ANNEXURE-III: FORM OF BID

Procurement Department,
Pakistan Single Window
Ground Floor, Nespak Building, G-5/2,
Islamabad.

Reference your RFP document No. **PSW-PROC-24-25-HR&A-330** for **Hiring of Headhunting Services**.

1. We hereby submit our complete bid along with all requirements as per the RFP document. We acknowledge that PSW is not bound to accept any bid in this regard and reserve the right to accept any offer and to annul the bidding process and reject all bids without assigning any reason or having to owe any explanation whatsoever.
2. We hereby undertake and firmly bound ourselves to abide by/ comply with all sections / conditions of subject RFP document for whole bidding process.
3. We agree to abide by this Tender for a period of **One Hundred and Twenty (120) days** from the technical bid opening date or any extension thereto granted and it shall remain binding upon us and can be accepted at any time before expiration of this period.
4. We hereby undertake and confirm that M/s **[mention registered business name of bidder]** and its employee(s) have never been blacklisted by any government, semi-government, autonomous or state owned organization of Pakistan and their cases regarding black listing are not under trial by any Court of Law. We further undertake that we do not have any actual or potential conflict of interest either with PSW or scope of subject tender.
5. We submit herewith our proposal, electronically through EPADS portal, as one (01) original in PDF.
6. We do hereby appoint and authorize Mr./Ms. **[mention full name and official address]** who is presently employed with us and holding the position of **[mention designation]** in **[mention registered business name of bidder]** to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our subject bid including signing and submission of all documents and providing information/responses to PSW in all matters including but not limited to clarifications etc., till award of subject tender. We hereby agree to ratify all acts, deeds and things lawfully done by our said authorized representative pursuant to this authorization and that all acts, deeds and things done by our aforesaid authorized representative shall and shall always be deemed to have been done by us.
7. We certify that, should we be awarded the contract, the resources who are to be assigned to the given project will be available to commence performance of the work within agreed timelines, and will remain available to perform the work. Furthermore, for any proposed person who is not our employee, we hereby certify that we have written permission from such person (or the employer of such person) to propose the services of such person in relation to the work to be performed in fulfillment of this requirement

and to submit such person's résumé to PSW. We further certify that the proposed person is aware that overtime may be required and is willing to comply.

8. The decision of PSW shall be final and PSW will not be liable for any loss or damage to any party acting in reliance thereon.
9. We have gone through the terms/conditions of subject RFP document and have found the document in whole as non-biased to any particular company/contractor/consultant/advisor/firm or product/ brand. We do not have any objection/comment on any clause/section/article and fully understand the documents as compliant with PPRA Rules.
10. We undertake that all the information submitted by us is correct and true to the best of our knowledge and belief and nothing has been concealed and misstated by us in the bid. In case any information is found wrong, misleading or misstated in this bid, the same may lead to rejection of our bid, execution of our bid securing declaration and our disqualification.
11. We declare that our bid is our only and final offer and no unsolicited offer of any description shall be made for consideration of PSW.
12. We acknowledge that PSW reserves the right to blacklist any bidder or execute bid securing declaration who breaches any terms and conditions of this RFP document.

We remain,

Yours sincerely

[Bidder's Official Stamp]

Authorized Signature: _____

Name and Title/designation of Signatory: _____

Registered business name and address of bidder : _____

Cell No. of Signatory: _____

e-mail address of Signatory: _____

Mailing address of Signatory: _____

Acceptance by Authorized Representative as per Clause 6 above:

Signatures of Authorised Representative: _____

Name and Title/designation: _____

Registered business name and address of bidder : _____

Cell No.: _____

e-mail address: _____

Mailing address: _____



ANNEXURE-IV: BID REQUIREMENTS & EVALUATION CRITERIA

TECHNICAL EVALUATION CRITERIA:

1. Bidders shall submit all relevant documents, in their bids, required to evaluate/assess the bidders as per the criteria mentioned herein. Bidders shall be evaluated, and marks shall be given only on the basis of the documents provided in the bids. Provision of relevant and clear/unambiguous documents shall be the responsibility of the bidders. Documents/details shall be provided in a manner that the required information is clearly mentioned/highlighted/marked. All supporting documents e.g. company profile, business registration certificates, experience certificates, testimonials, client details, previous contracts/purchase orders/work orders, personnel profiles/CVs, documents related to financial strength etc. must be available and clearly identified in the bid.
2. If any discrepancy is found in the submitted Form of Bid or the Bid Securing Declaration, the same shall be communicated to said bidder for rectification. If the bidder declines or fails to rectify the discrepancy, its bid shall be disqualified and the Bid Securing Declaration shall be executed.
3. The evaluation committee shall evaluate the bids on the basis of responsiveness to the Scope of Services/Terms of Reference and requirements as mentioned in the evaluation criteria provided herein. The following criteria shall be used for evaluating the competencies of the bidders. Bidders are required to use the following table as index of the technical bid mentioning page number in the last column where documents related to the criterion are placed.

Mandatory Requirements:

S No.	Description	Requirement	Reference Page in Technical Proposal
1.	Complete Company Profile.	Mandatory	
2.	The bidders must be Income Tax and Sales Tax registered and appearing as "Active" and "Operative" on the "Taxpayer Profile" at FBR's website at the time of submission/evaluation of bids. Bidders to provide NTN & Sales tax registration certificates.	Mandatory	
3.	Bidders must be a registered business. Certificate of registration of business issued by SECP or registrar of firms or FBR etc. to be provided.	Mandatory	
4.	Bid Securing Declaration.	Mandatory	
5.	Signed Form of Bid with official stamp affixed on it as per the format given in <u>Annex-III</u> .	Mandatory	

S No.	Description	Requirement	Reference Page in Technical Proposal
6.	<p>The Bidder must have a minimum of five (05) years' experience in providing Headhunting Services respectively, with multinational and national organizations.</p> <p>Supporting documents such as contracts, work orders, purchase orders, invoices, completion certificates etc. must be provided. Claims without supporting documents shall not be considered. The experience in number of years shall be calculated from the date of such provide earliest assignment.</p>	Mandatory	
7.	<p>The bidder must have a professional team of at least three (03) HR Consultants, each possessing a minimum of five (05) years of relevant experience in human resources, recruitment, or headhunting services.</p> <p>The bidder to submit detailed CVs of the proposed team members.</p>	Mandatory	
8.	<p>The bidder must have technical professionals (IT experts) on its payroll or on its panel, each possessing a minimum of five (05) years of relevant experience in recruitment or headhunting services.</p> <p>The bidder to submit detailed CVs of the proposed team members.</p>	Mandatory	
9.	<p>The applicant must have average annual turnover of minimum PKR 10 million in last three (03) years.</p> <p>Applicants to provide: Audited financial statements or tax returns for the last three years.</p>	Mandatory	
10.	<p>The bidder must be a single legal entity. JVs/consortiums or subcontracting are not allowed.</p> <p>Undertaking to be provided on bidder's letterhead.</p>	Mandatory	
11.	<p>Bidder must have an office location in Rawalpindi/Islamabad. Details (address, contact numbers and name and designation of POC) to be provided.</p>	Mandatory	
12.	<p>The bidder must not have any previous, in last five years, or on-going contractual non-performance or litigation related to contractual non-performance.</p> <p>An undertaking on the letterhead on this regard to be submitted.</p>	Mandatory	
13.	<p>Contents of the financial proposal must not be disclosed before opening of the financial bids.</p>	Mandatory	-

Technical Scoring:

S No.	Description	Marks
1.	Relevant experience, total number of years,: From 5 to 10 years = 5 Marks From 11 to 15 years = 10 Marks above 15 years = 15 Marks The number of years of relevant experience shall be calculated from the date of such provided earliest relevant assignment.	15
2.	Government/Public Sector Clients in the Last Five (05) Years for Hiring of Top-Level & Senior Management Positions (C-Suite & C-Suite - 1): From 1 to 3 = 10 Marks From 4 to 5 = 15 Marks Above 5 = 20 Marks Documentary proof in shape of engagement letters / work orders, invoices etc. to be provided. No claim without said documentary proof shall be accepted.	20
3.	ICT Sector (local or international) clients in the Last Five (05) Years for Hiring on technical IT positions: From 1 to 5 = 10 Marks From 6 to 10 = 15 Marks Above 10 = 20 Marks Documentary proof in shape of engagement letters / work orders, invoices etc. to be provided. No claim without said documentary proof shall be accepted.	20
4.	Experience of the Team Leader (CV along with supporting documents/experience letters/client testimonials to be provided). Relevant experience in recruitment/headhunting field. From 5 to 10 years = 10 Marks From 10 to 15 years = 15 Marks Above 15 years = 20 Marks Detailed CVs to be provided mentioning qualifications, relevant experience and certifications.	20
5.	Experience of the proposed project team. Marks will be allocated on a comparative basis. The most relevant, qualified and experienced team aligning most closely to the	10

S No.	Description	Marks
	<p>requirements of the RFP will be awarded the maximum marks. Other bidders will be awarded marks proportionately, based on their proposed project teams.</p> <p>Detailed CVs of the proposed project team (HR specialists and technical experts) to be provided mentioning qualifications, relevant experience and certifications.</p>	
6.	<p>Office Setup</p> <p>Office set up in Karachi</p> <p>Additional marks</p>	5
7.	<p>Legal Status</p> <p>Proprietorship: 1 mark</p> <p>Partnership: 3 marks</p> <p>SECP Registered Company: 5 marks</p>	5
8.	<p>Internationally recognized testing tools with both standard and customizable test/assessment libraries</p> <p>Bidders to provide supporting evidence such as tool details, sample assessment reports, or brief demonstration/presentation of the testing tool, if required by the committee.</p>	5
	Total Marks	100

Bidders are required to score at least 50 marks to qualify technical evaluation.

Proposals Scoring Criteria:

The Bids shall be evaluated on a Quality & Cost Based Selection, with 70% weightage being allotted to technical proposals, and 30% weightage being allotted to financial proposals.

Weightage Allocation

- Technical Proposal: 70% weightage
- Financial Proposal: 30% weightage

Technical Score (A)

Technical score shall be calculated as

$$A = (\text{Marks Obtained out of 100}) \times 0.7$$

Financial Score (B)

Since the financial proposal is quoted as a percentage of service charges, financial score shall be calculated as:

$$B = [100 \times (\text{Lowest Quoted Percentage} / \text{Quoted Percentage of the bidder under evaluation})] \times 0.3$$

Final Score shall be calculated as per the following formula:

$$\text{Final Score} = A + B$$

The contract shall be awarded to the bidder obtaining the highest Final Score (most advantageous bid).

ANNEXURE-V: PRICE SCHEDULE

Bidders are required to submit their rates as per the following format.

Sr.	Description	Quoted Service Charges (Percentage (%) of the candidate's monthly gross salary, inclusive of all out-of-pocket expenses, applicable taxes, duties, and levies)
1.	Service Charges for Headhunting Services	

Quoted Service Charges in Words: _____ percent.

*Responsibility to include all and correct taxes is that of the bidders.

ANNEXURE-VI : BID SECURING DECLARATION

(ON BIDDER'S LETTERHEAD)

Procurement Department,
Pakistan Single Window
Ground Floor, Nespak Building, G-5/2,
Islamabad.

Tender Name: Hiring of Head-Hunting Services (PSW-PROC-24-25-HR&A-330)

Dear Sirs,

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a **Bid Securing Declaration**.

We accept that we will automatically be suspended from being eligible for Bidding in any contract with the PSW for the period of time as determined by it, if we are in breach of our obligation(s) under the RFP conditions, because we:

- (a) have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;
- (b) disagree to arithmetical correction made to the Financial Bid price; or
- (c) having been notified of the acceptance of our Bid by the PSW during the period of Bid Validity, fail or refuse to (i) sign the contract or (ii) furnish the Performance Guarantee or to comply with any other condition precedent to signing the contract specified in the RFP.

We understand this Bid Securing Declaration shall expire if we are not the successful Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight (28) days after the expiration of our Bid.

Signatures of Authorized Representative: _____

Name and Title: _____

Name & Address of Bidder: _____

[Official Stamp of the Bidder]



Annexure-VII: Performance Guarantee Format

(ON NON-JUDICIAL STAMP PAPER @ APPLICABLE RATE, BASED ON GUARANTEE VALUE)

Pakistan Single Window (PSW),
Ground Floor, NESPAK Building,
Near State Bank Pakistan, Sector G-5/2, Islamabad,

Subject: Surety Guarantee for PKR **500,000/-** (in words Pak Rupees [●] only) on behalf of [insert Successful Bidder's name] as performance guarantee for [mention tender name and number]).

Dear Sirs,

In the sum of PKR **500,000/-** (in words Pak Rupees One Hundred Thousand only), to you in Islamabad.

In consideration of your having issued the award for [mention tender name and number] to M/s [insert successful bidder's name] called the Vendor and in consideration for value, received from Vendor, we [Insert name of the Bank] (a banking company incorporated under Companies Act, 2017 and having valid license from the State Bank of Pakistan) which expression shall mean and include its successors, administrators and legal representatives, whether jointly or severally, having its registered office at [Insert address] (hereinafter called the "Surety") do hereby irrevocably bind ourselves and unconditionally agree and undertake as under:

1. To make unconditional payments to you from time to time as called upon or make an unconditional payment of PKR [●] /- (in words Pak Rupees [●] only) at any time on your written demand(s) without further resource, question or reference to Vendor or any other person, in the event of default or non-performance and / or non-fulfillment by Vendor of his obligations liabilities, responsibilities, covenants, assurances, warranties, indemnities, representations and guarantees under and in pursuance of the said contract of which you shall be the sole judge.
2. To accept written intimation from you as conclusive and sufficient evidence of the existence of a default or breach as aforesaid on the part of Vendor and to make payment accordingly within 05 (five) days of receipt thereof.
3. The performance guarantee shall come into force on [Insert date] and shall remain in full force, operative, effective and binding upon us for up to till the validity period of said contract or as may be extended from time to time. The Surety shall notify PSW in the event that the Vendor does not apply for renewal of this performance guarantee thirty days prior to the expiry date of this performance guarantee or as extended from time to time.
4. That no grant of time or other indulgence to amendment in the terms of the contract by agreement with Vendor in respect of the performance of its obligations under and in

pursuance of the said contract with or without notice to us, shall in any manner discharge or otherwise, however, affect this guarantee and our liabilities and commitments thereunder.

5. This performance guarantee shall be binding on us, our successors including successors in interest, administrators and legal representatives, and shall be irrecoverable.
6. This performance guarantee shall not be affected by any change in the constitution of the guarantor bank or the constitution of the Vendor.
7. No delay or failure to exercise any right or remedy under this performance guarantee by PSW shall constitute a waiver of such right or remedy. No single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or of any other right or remedy. No waiver by PSW shall be valid unless made in writing and duly signed by concerned representatives of the PSW.
8. No set-off counter claim, reduction, or diminution of any obligations that the Surety has or may have against PSW shall be available to the Surety against PSW in connection with any of the Surety's obligations to PSW under this performance guarantee. The Surety shall make all payments under this performance guarantee in full, without set-off or counter claim and free and clear of any deductions or withholdings in immediately available, freely transferable, cleared funds for value on the due date to PSW, provided that if the Surety is required to make any deduction or withholding from such payments under applicable law, the Surety shall pay to PSW such additional amount necessary to ensure that PSW receives an amount equal to the amount which it would have received had no such deduction or withholding been made.
9. The performance guarantee shall be binding upon and ensure to the benefit of PSW and the Surety and to their respective successors and assigns, provided that the Surety shall not assign or transfer all or any of its rights, benefits and obligations under this performance guarantee except with the prior written consent of PSW.
10. No payment to PSW under this performance guarantee pursuant to any judgment or order of any court or otherwise shall operate to discharge the Surety's obligations in respect of which it was made unless and until payment in full shall have been received by PSW.
11. If one or more of the provisions of this performance guarantee is held or found to be invalid, illegal, or unenforceable for any reason whatsoever, in any respect, any such invalidity, illegality, or unenforceability of any provision shall not affect the validity of the remaining provisions of this performance guarantee.
12. Thirty days before expiry of the performance guarantee, Surety shall notify the beneficiary in writing about the same.

For and On behalf of

AUTHORIZED SIGNATURE

(Stamp and signature of the issuing bank)

