



**RENTING OF PLOT FOR FUEL STATION
AND ALLIED COMMERCIAL
ACTIVITIES ON BOT BASIS AT THANDI
SARAK HYDERABAD.**

**Tender Reference No:
RED/BOT/2026/01**

***REAL ESTATE DEPARTMENT
7TH FLOOR, STATE LIFE BUILDING
NO. 3
THANDI SARAK,
HYDERABAD***

**RENTING OF PLOT FOR FUEL STATION AND ALLIED COMMERCIAL ACTIVITIES ON BOT
BASIS AT THANDI SARA K HYDERABAD.**

Tender Reference No: RED/BOT/2026/01

SINGLE STAGE TWO ENVELOPE

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STATE LIFE
INSURANCE CORPORATION OF PAKISTAN

SINGLE STAGE TWO ENVELOPE BIDDING PROCESS

**RENTING OF PLOT FOR FUEL STATION AND ALLIED
COMMERCIAL ACTIVITIES ON BOT BASIS**

Tender Reference No: RED/BOT/2026/01

**LAST DATE OF SUBMISSION: _____ 26-10-2026 AT
11:00 AM**
**DATE OF OPENING: _____ 26-10-2026 AT
11:30 AM**
**PRE BID MEETING _____ 15-10-2026 AT
12.00 PM**

Contact Phone No: 022-9200353, 0300-9376673, 0333-9310999
Email: realestateslbhyd@gmail.com & tenancy.re@statelife.com.pk

**STATE LIFE INSURANCE CORPORATION OF PAKISTAN
REAL ESTATE DEPARTMENT
7TH FLOOR, STATE LIFE BUILDING NO. 3
THANDI SARAQ,
HYDERABAD**

F O R E W A R D

These bidding documents are issued by STATE LIFE to interested bidders solely for the purpose of preparing and submitting their bids in the competitive bidding process being conducted by STATE LIFE for the selection of a successful bidder to lease its land at Hyderabad for establishing a fuel station and allied commercial activities.

This Bidding Documents has been prepared by **STATE LIFE**, a state-owned Enterprise(SOE) for“ **LEASING OF ITS LAND FOR SETTING UP FUEL STATION AND ALLIED COMMERCIAL ACTIVITIES**” for hiring the services of Oil Marketing Companies (OMCs) at its own OR through their authorized dealer on behalf of/ in collaboration with OMCs for Operation and Maintenance of Fuel Stations / Petrol Pumps and allied commercial activities on identified land. The document reflects what are considered as “best practices”.

Submission of a Bid in response to these Bidding Documents shall be deemed as full acknowledgment, understanding, and unconditional acceptance by the Bidder of all the terms and conditions set forth herein. Please note that merely submission of bidding documents, do not ensure that the bidder would be successful. The award to most responsive bid will only be considered after fulfillment of all tender criteria / terms and conditions and competitive bid price, however State Life reserves the right to cancel the process ab initio as per provisions of PPRA Rules prior to award.

NOTICE FOR INVITATION OF BID

INVITATION FOR BIDS

1. *State Life Insurance Corporation of Pakistan, hereinafter referred to as SLIC* wishes to expand investment in Real Estate sector, through the participation of Oil Marketing Companies (OMCs) at its own OR through their authorized dealer on Build Operate and Transfer (BOT) basis.
2. As part of this process, SLIC hereby invites Bids from the interested investors from Oil Marketing Companies (OMCs) at its own OR through their authorized dealer for establishing a fuel station and allied commercial activities at its **7482 Sq** Yards open plot situated at Thandi Sarak, Hyderabad on Build, Operate and Transfer (BOT) basis as per following details.
3. All Financial and Technical Bids must be submitted along with the Bid Security at the designated given address on or before the specified bid opening date and time.
4. The Concession is offered, and shall be granted in accordance with the SLIC's Business Plan to optimize its returns from real estate sector by construction and operation of various projects through participation of investors from private sector or SOE (State owned Enterprises).
5. Construction of the Project will include all components of the project in accordance with Specifications and quality control standards conforming to the standards of design, construction, maintenance and operation as per the standard technical requirements of Pakistan Engineering Council, and after obtaining all necessary approvals from all the Federal/Provincial/local authorities and also as approved by the SLIC.
6. Key features of Concession Agreement will be as follows:
 - a) The concession shall be for a fixed period of 15 (Fifteen) years, to be extended for a further period of 10 (ten) years with mutual consent of the parties.
 - b) All the investment for preparation of plans, its approval from relevant authorities, construction and finishing shall be made by the Bidder. SLIC will not make any investment in any form in the project.
 - c) SLIC will require a monthly rent to be paid in advance every month, on or before the 5th day of the month for which the same shall be due, during the Concession period which will commence after the construction time as mentioned in Table 1 after the grant of Concession.
 - d) The successful bidder shall also pay six month's rent as security deposit for the due and faithful performance of the terms and conditions of Concession Agreement.

- e) *The rent and security Deposit shall be increased by a minimum of 8% every year.*
 - f) At the end of the Concession Period, the investor shall hand over/return the entire project to SLIC in a properly maintained and operational condition, at no cost to SLIC; and without any encumbrances. The Concessionaire may remove its equipment, branding, moveable furniture, utensils at the time of vacation. However, Project infrastructure, false ceiling, lights, ACs, plumbing, fixed doors, windows, partitions shall not be removed.
 - g) In case of failure to return the project as mentioned at Para (f) above SLIC shall be authorized to forfeit the security deposit and may take further necessary legal action for ejectment, recovery etc.
 - h) The agreement will only be signed with OMC (Oil Marketing Company) even if it is participating through its dealer.
7. All the terms and conditions of the Concession Agreement will be agreed during clarification meeting to be held with the technically responsive/qualified bidders or their authorized representatives.
8. The prospective bidders, while submitting their **Technical Proposal**, should inter-alia, give all details duly supported by documentary evidence, pertaining to the following:
- a) Capability Statement
 - b) Technical Competency
 - c) Constitution or Legal Status
 - d) Corporate Structure
 - e) Relevant Experience
 - f) Organizational Structure
 - g) Key Project Personnel
 - h) Audited Accounts
 - i) Shareholders details (if any)
 - j) Project Appreciation Statement
 - k) Any other item as required by SLIC.
9. The bidding documents are available SLIC website. Interested bidders can download the documents from there free of cost.

INSTRUCTIONS TO BIDDERS

A. GENERAL

IB.1 INTRODUCTION

- 1.1 In order to ensure proper utilization of vacant plot located on a prime location in Hyderabad, State Life Insurance Corporation of Pakistan wishes to broaden its investment in real estate by providing infrastructures, and other likely facilities through the participation of the private sector / SOE (State owned Enterprises), on Build, Operate and Transfer (BOT) basis.
- 1.2 SLIC in order to achieve the above objective hereby invites the Oil Marketing Companies (OMCs) at its own OR through their authorized dealer to submit their proposals through a Concession to be granted for the planning, construction and operation of the Fuel station and allied commercial facilities which is proposed to be constructed on Build, Operate and Transfer (BOT) arrangement/basis. The Project Location Map and other relevant details are depicted as Appendices to Bid.
- 1.3 Concession is offered and will be granted, in accordance with SLIC's efforts to optimize private sector / SOE (State owned Enterprises) participation in the construction and operation of the Project through open, fair and in a transparent manner to the most competitive bidder.

IB.2 PURPOSE OF PROJECT BRIEF AND BIDDING INSTRUCTIONS

- 2.1 This document to get her with the Annexure/ Appendices referred to herein and any future additions and amendments (if any) to this document shall constitute the part of Bidding Documents, the purposes of which are as under:
 - a) To explain SLIC's general requirements in respect of the Project and the Concession, and to provide other information that may be relevant to Bidders;
 - b) To provide guidance to the bidders in the preparation of Bids, and to explain the detailed criteria and procedures by which the Bids shall be assessed; and
 - c) To set out, in outline form, the SLIC's planning and construction requirements in respect of the Project, and the SLIC's operational, maintenance and other requirements in connection with the Concession.

- 2.2 All related major/minor structures and the standards shall conform to the standards of design, construction, maintenance and operation requirements as described in the Bidding Data.
- 2.3 Operations and maintenance of facilities such as approvals from all concerned authorities including electrical and mechanical installations, buildings and other requirements needed for smooth operations shall be provided by the Bidder.

IB.3 ELIGIBLE BIDDERS

- 3.1 This Invitation for **Bids** is open to all the interested Bidders who are qualified technically and financially and capable of constructing and operating projects of such nature/magnitude as per the qualification criteria
- 3.2 The Bidders shall provide satisfactory evidence to SLIC of their capability and adequacy of resources to fulfill all obligations under this Concession Agreement.

IB.4 THE CONCESSION

- 4.1 SLIC envisages granting a Concession to design, finance and implement the scope of work as described in Clauses IB 1 & 2 and to operate and maintain the Project. It shall also include the right to benefit by using the Project and to generate income from the project by the Bidder.
- 4.2 Other key features of the Concession Contract Agreement are as follows:
 - a) The Concession will be for a fixed period of **15 (fifteen) years** as stated in the Bidding Data and can be extended for period of **10 (ten) years** only with mutual consent. No further extension can be granted beyond the extended period;
 - b) The Concession OMC/approved bidder shall bear all costs of Planning, designing, obtaining approvals from all relevant quarters/authorities such as SBICA and others, construction, operation and maintenance of the project shall be as per standards of the relevant and concerned authorities including Pakistan Engineering Council (PEC).
 - c) SLIC will require a monthly rent to be paid in advance every month, on or before the 5th day of the month for which the same shall be due, during the Concession Term commencing after the construction period as mentioned in the Bidding

Data, after the grant of Concession. The rent shall be enhanced by minimum 8% every year.

- d) The successful bidder shall also pay Six months' rent as security deposit for the due and faithful performance of the terms and conditions of Concession Agreement. The security deposit will be increased at rate of 8% every year
- e) At the end of the Concession Period the project shall be handed over back to SLIC in a properly maintained condition, at no cost to SLIC; and without any encumbrances and clear of all taxes/fees/charges of any nature.
- f) The agreement will only be signed with OMC (Oil Marketing Company) even if it is participating through its dealer.

- 4.3 Full requirements, terms and conditions of the Concession will be agreed during clarification meeting which will be held with the technical responsive bidders. The contents of the negotiated Concession are expected to conform closely to the draft Concession Contract Agreement as included in these Bidding Documents. Bidders are expected to address all of the aspects of the General Conditions of Concession Contract Agreement in their submission of bid documents.

IB.5. DISCLAIMER

- 5.1 All information, contained in the Bidding Documents is indicative only and are provided solely to assist bidders for preliminary assessment of the Project. Nothing in the Bidding Documents or elsewhere shall create any contractual relationship between SLIC and any Bidder, nor shall it commit SLIC to any policy described in the Bidding Documents or elsewhere and neither SLIC nor any of its consultants or advisers shall have any liability or responsibility if the information contained herein or otherwise is insufficient. It is the responsibility of the Bidder to verify the information, etc. as contained in the Bidding Documents or otherwise.

IB.6 CONFIDENTIALITY

- 6.1 The Bidder shall treat the Bidding Documents and, if successful, the subsequent Concession Contract Agreement, and anything contained therein as private and confidential. In particular, the successful Bidder shall not publish any information, drawings or photographs concerning the Project or any ancillary facilities, without the

express permission of the SLIC.

IB.7 BRIBERY AND COLLUSION/INTEGRITY PACT

- 7.1 SLIC shall be within its right and shall further be entitled to terminate the Concession and recover from the successful Bidder the amount of any loss resulting from such termination in case the successful Bidder may have offered or given to any person any gift or consideration of any kind as an inducement or reward for doing, or for bearing to do, any action in relation to obtaining, or in the execution of the Concession, or any other contract with SLIC. Furthermore, the SLIC shall also be entitled to recover any loss from the bidder for showing favour to any person in relation to the Concession or any other contract with SLIC, or if any of the like acts shall have been done by any person employed by the successful Bidder or acting on its behalf (whether with or without the knowledge of the successful Bidder). This clause shall also be applicable if the successful Bidder shall have reached to any agreement with any another Bidder or number of Bidders whereby an agreed quotation or estimate have been offered as a Bid to SLIC by one or more Bidders

B. BIDDING PROCEDURES

IB.8 CONTENTS OF BIDDING DOCUMENTS

- 8.1 This Standard Bidding Documents, in addition to **Technical Proposal**, includes the following:
1. Instructions to Bidders
 2. Annexure to Instructions to Bidder
 3. Appendices to Concession Contract
 4. Form of Bid Security
 5. Form of Concession Contract Agreement.

IB.9 QUALIFICATIONS REQUIREMENTS

The Bidder's authorized representative and other professionals /engineers detailed for working at site by the bidder shall register themselves with the Pakistan Engineering Council. A copy which shall be shared and submitted to SLIC.

IB.10 COST OF BIDDING

- 10.1 The Bidder shall be responsible for all fees, costs and expenses incurred in preparing and negotiating any

proposal submitted by it, and SLIC shall under no circumstances become liable to reimbursement of any such fees, costs or expenses regard less of the conduct or outcome of the bidding process.

IB.11 SITE VISIT

- 11.1 The Bidders are advised to visit and inspect the site of the project and its surroundings and to obtain for itself on its own responsibility, any information that may be necessary for preparing the Bid and entering into a Concession Contract Agreement. The costs incurred on such visits to the site shall be borne by the Bidder at its own expense.
- 11.2 The Bidders may contact In-Charge (RED) Hyderabad for visit of the project site on given telephone numbers.

IB.12 ACCEPTABILITY OF BID

- 12.1 The Bidder is expected to examine carefully all instructions, conditions, forms, terms, specifications and requirements of the bid submission. Submission of bids will be at the Bidder's own risk. Bids that are not substantially responsive to the requirements of the Bidding Documents will be rejected, except as provided for non-conforming bids.

IB.13 CLARIFICATION OF BIDDING DOCUMENTS

- 13.1 A prospective Bidder requiring any clarification of the Bidding documents may notify SLIC by sending an EMAIL on given address.
- 13.2 SLIC will respond through Email to any requests for clarification that it receives earlier than 07 days prior to the Bid Submission Date.

IB.14 AMENDMENT OF BIDDING DOCUMENTS

- 14.1 At any time prior to the Bid submission date, SLIC, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Documents by an amendment which will be notified through Email.
- 14.2 In order to afford prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, SLIC may, at its discretion, extend the deadline for the submission of Bids

C PREPARATION OF BID

IB.15 BID COMPONENTS

The bid must comprise of two separate envelopes, clearly marked as "**Technical Proposal**" and "**Financial Proposal**."

SUBMISSION OF TECHNICAL PROPOSAL:

- a) Original Bid Security;
- b) Bidder's Qualification Information and Technical Proposal as required under the Bidding Documents along with the Letter of Technical Proposal, without including any financial details.
- c) Project Appreciation Statement;
- d) Statement of Bid Conformity;
- e) Any other information required by SLIC.

SUBMISSION OF FINANCIAL PROPOSAL:

- a) Quotation of proposed monthly Rent to be paid in advance for by the Bidder.
- b) The rate of annual enhancement/increase of rent 8% per annum. The financial proposal shall remain sealed until the technical evaluation is completed.

IB.16 LANGUAGE OF BID

- 16.1 The Bid prepared by the Bidder, and all correspondence and documents relating to the Bid exchanged by the Bidder and SLIC, shall be written in English. Supporting documents and printed literature furnished by the Bidder with the Bid may be in English or Urdu languages, provided they are accompanied by an appropriate translation of pertinent passages in the above stated language. For the purpose of interpretation of the Bid, the English language shall prevail.

IB.17 CURRENCY OF BID

- 17.1 All monetary values quoted in the Bid shall be in the equivalent of Pakistan Rupees. The exchange rate will be applicable prevailing on the bid opening date.

IB.18 BID VALIDITY

- 18.1 The Bid shall remain valid and open for acceptance for a period as stated in the Bidding Data from the Bid Submission

Date. In exceptional circumstances, prior to expiry of the original bid validity period, SLIC may request Bidders to grant a specified extension in the period of validity. However, the period of extension shall not exceed the original period of bid validity. The request and the responses there to shall be made by EMAIL .A Bidder may refuse the request without forfeiting its Bid Security. A Bidder may be agreeing to the request will not be required nor permitted to modify its bid, but will be required to extend the validity of its Bid Security correspondingly.

IB.19 BID SECURITY

- 19.1 The Bid shall be accompanied by a Bid Security as stated in the Bidding Data.
- 19.2 The Bid Security shall be denominated in the currency of the bid, and shall be in the form of a bank draft or Bank Guarantee from any schedule bank in the Islamic Republic of Pakistan.
- 19.3 The format of the bank guarantee shall be in accordance with the Sample Bid Security included in the Bidding Documents. No other formats shall be accepted.
- 19.4 Any Bid not accompanied by the required Bid Security, or accompanied by a Bid Security any amount less than that required, will be rejected by SLIC as non-responsive.
- 19.5 The Bid Securities of all participating Bidders will be discharged/ returned as promptly as possible after the successful Bidder has signed the Concession Agreement and has provided the required performance security for Construction Phase as per Bidding Data in favor of the SLIC.
- 19.6 The Bid Security may be forfeited:
 - 19.6.1 In case if a Bidder withdraws its Bid during the period of bid validity:
or
 - 19.6.2 In the case of a successful Bidder, if it fails within the specified times to Sign the Concession Contract Agreement & submit security deposit;

IB.20 PRE-BID MEETING

- 20.1 The Bidders or their authorized representatives are advised to attend a pre-bid meeting. Maximum 02 no. persons will be allowed to attend the pre-bid meeting.

- 20.2 The purpose of the meeting will be to clarify issues and to answer any questions on any matter that may be raised at that stage. The Bidders are requested to submit any substantive questions by EMAIL not later than one week before the meeting.
- 20.3 Minutes of the meeting, including copies of the questions raised and responses given, will be furnished expeditiously to all those attending the meeting (and to other prospective Bidders on request), and shall form an integral part of the Bidding Documents, in the form of Addenda which will be uploaded on Email.

IB.21 CONFORMITY WITH THE BIDDING DOCUMENTS

- 21.1 The Bidder must submit a Conforming (Bona Fide) Bid that conforms in all respects with the requirements of the Bidding Documents.

IB.22 CONFORMING(BONA FIDE) BIDS

- 22.1 A Conforming Bid is a bid that conforms in full, both in technical and operational terms with SLIC's Conforming Scheme, and in financial, organizational and obligation terms with the General Conditions of Concession Contract, except for minor departures that do not materially affect the planning, construction method or operational characteristics of the Project or the financial, organizational or obligation regime under which the Concession will be conducted. All such minor departures, if they exist, must be clearly identified and fully described in the Bid. If the Bid contains no deviations from the Conforming Scheme a positive statement to this effect must be made.
- 22.2 SLIC shall determine whether a Bid is a Conforming (Bona Fide) Bid. However, the SLIC's decision may be reviewed and bidder's grievances/complaints, that may occur prior to the entry into force of the Concession contract, shall be addressed by the committee constituted by SLIC.

IB.23 NON-CONFORMING BIDS

- 23.1 Alternative proposals in relation to technical, organizational and obligation aspects, which differ in whole or part from the requirements of the Bidding Documents, may be considered by SLIC, at its own discretion. Such Bids will only be considered if they are accompanied by a Conforming (Bona Fide) Bid.
- 23.2 In addition, Non-Conforming Bids will only be eligible for

consideration if they:

- 23.2.1 Are on the basis of, build, operate and transfer arrangements; and do not involve any significant delay in the execution of the Works.
- 23.2.2 If a Non-Conforming Bid is submitted, it must be clearly identified as such.
- 23.3 For SLIC to examine a Non-Conforming Bid the Bidder must demonstrate with full supporting evidence that the proposal is well researched and is technically feasible, that the proposed Work
- 23.4 Programmed is well researched and that there are engineering, financial, programming and/or operational advantages over the proposals set out in the Bidding Documents.

D SUBMISSION AND OPENING OF BIDS

IB.24 BIDS SHALL BE SUBMITTED FOR THE PROJECT IN CONFORMITY WITH ALL TERMS & CONDITIONS.

IB.25 BID SUBMISSION DATE

- 26.1 Bids for Part-1 and Part-2 for Technical and Financial Proposals, must be received by SLIC not later than the date (s) and time (s) specified in the Bidding Data.
- 26.2 SLIC may, at its discretion, extend the deadline for the submission of Bids through the issue of an Amendment in accordance with IB-14, in which case all rights and obligations of SLIC and the Bidders previously subject to the dead line will thereafter be subjected to the deadline as extended.

IB.26 MODIFICATIONS AND WITHDRAWAL OF BIDS

- 26.1 The Bidder may modify and with draw its Bid after submission through EPADs only, provided that written notice of the modification or withdrawal is received by SLIC prior to the prescribed deadline for submission of Bids.
- 26.2 The Bidder's modification or withdrawal notice shall be prepared, in accordance with the provision for the submission of Bids. The with drawl notice must be sent by EMAIL.

- 26.3 No Bid may be modified subsequent to the deadline for submission of Bids.
- 26.4 No Bid may be withdrawn in the interval period between the Bid Submission Date and the expiration of the period of Bid Validity. Withdrawal of a Bid during this interval shall result in the forfeiture of the Bid Security.
- 26.5 Subsequent to the expiration of the period of validity of Bids prescribed by SLIC, a Bidder that has not been notified by SLIC of the award of a Concession may withdraw its Bid without penalty.

IB.27 OPENING OF BIDS

- 27.1 SLIC will open the Bids in two stages. Stage-1 Technical Proposal and Stage-2 Financial Proposal in the presence of Bidder/Bidders' representatives. The Bidder /Bidders' representatives who are present shall sign a register evidencing their attendance.
- 27.2 SLIC will examine the Bids to determine whether they are complete, whether the required Bid Securities have been furnished, whether the documents have been properly signed, and whether the Bids are generally in order.
- 27.3 SLIC shall prepare minutes of the Bid Opening for its own record

IB.28 CONFIDENTIALITY

- 28.1 After the Bid Opening, information relating to the examination, clarification, evaluation and comparison of Bids and recommendations concerning the award of a Concession shall not be disclosed to Bidders, or any other persons not officially concerned with such process, until the award of the Concession is announced.
- 28.2 Any effort by a Bidder to influence SLIC in the process of examination, clarification, comparison and evaluation of Bids, or decisions concerning award of the Concession, may result in the rejection of that Bidder's Bid(s).

E. ASSESSMENT OF BIDS

IB.29 DETERMINATION OF CONFORMITY

- 29.1 Prior to the detailed evaluation of Bids, SLIC will determine whether each Conforming (Bona fide) Bid is substantially responsive to the requirements of the Bidding Documents.
- 29.2 For the purpose of this Clause, a substantially responsive Bid is one that conforms to all the terms, conditions and specifications of the Bidding Documents without material deviation or reservation. A material deviation or reservation is one that affects in any substantial way, relative to the requirements of the Bidding Documents, which includes the:
- 29.2.1 form, scope, quality, completion or timing of the Construction Phase of the proposed Concession; or
 - 29.2.2 administration, maintenance and operating regime for the Operation Phase of the proposed Concession; or
 - 29.2.3 Financial regime within which the proposed Concession will be carried out or that limits in any substantial way, In consistent with the Bidding Documents, SLIC's rights or the Bidder's obligations under the proposed Concession, or that would affect unfairly the competitive position of other Bidders who have presented Conforming Bids.
- 29.3 A Conforming (Bona fide) Bid determined to be substantially non- responsive will be rejected by SLIC and may not subsequently be made responsive by the Bidder by correction of the non-conformity.
- 29.4 SLIC may accept any non-material deviation or reservation provided that the acceptance thereof does not prejudice or affect the relative ranking order of any Bidder during the evaluation of Bids.

IB.30 CONSIDERATION OF NON-CONFORMING BIDS

- 30.1 SLIC may, at its discretion, take forward any Non-Conforming Bid for evaluation, provided that such Bids are determined by SLIC to satisfy all the requirements of Clause IB 23.
- 30.2 The decision of SLIC in this regard shall be final and will not be challengeable before any authority or before any court of law.

IB.31 CLARIFICATION OF BIDS

- 31.1 To assist in the examination, evaluation and comparison of Bids, SLIC may ask Bidders individually for clarification of any element of their Bid(s). The request for clarification and the response shall be sent by EMAIL /EPADs, but no change in the financial aspects or substance of the Bid shall be sought, offered or permitted except as required to confirm the correction of arithmetical errors discovered by the SLIC during the evaluation of the Bids.
- 31.2 Bidders will be obliged to respond promptly to all requests of SLIC for clarification and also to provide all clarifications requested within the period mentioned in the requests failing which the Bid may be rejected.

IB.32 CORRECTION OF ARITHMETICAL ERRORS

- 32.1 Bids determined to be substantially responsive and, subject to the discretion of SLIC, Non-Conforming Bids that are determined to satisfy the requirements of IB- 23 will be checked by SLIC for any arithmetical errors in computation and summation.
- 32.2 Errors will be corrected by SLIC as follows:
- 32.2.1 Where there is a discrepancy between amounts in figures and in words, the amount in words will govern; and
 - 32.2.2 Where there is a discrepancy between the unit monetary values and the total amount derived from either summation or through the multiplication of the unit monetary value by a factoring value, the unit monetary value as quoted will normally govern unless in the opinion of SLIC there is an obviously gross misplacement of the decimal point in the unit monetary value, in which event the total amount as quoted will govern.
- 32.3 If a Bidder does not accept the correction of errors as above, its Bid will not be considered hence liable to be rejected.

IB.33 PRESENTATION BY THE BIDDERS

- 33.1 To assist the evaluation of Bids, each Bidder will be required to present its Technical Proposals to SLIC in a meeting to be arranged at time and date as stated in Bidding Data. These meetings must be attended by the Bidder(s) or and its

engineers/consultants. The main purpose of these meetings will be:

- a) To provide the Bidder with the opportunity to present the details and merits of the technical and operational aspects of its Bid to SLIC; and
 - b) To allow SLIC to seek clarification on any technical and operational matters.
- 33.2 No commercial aspects of the Bid will be discussed at these presentations and no negotiations in any form will take place.
- 33.3 The Technical Scope of the Project will be discussed and update during the course of the meeting

F DETAILED BID EVALUATION

IB.34 SINGLE STAGE 02 ENVELOPE BIDDING PROCESS

- 34.1 The detailed evaluation of the Bids will be carried out in two-stages. Those Bids that, in the view of SLIC, fail to satisfy minimum requirements during the Stage-1 i.e Technical of the evaluation will not be taken forward to Stage-2 i.e Financial of the evaluation process.

IB.35 STAGE-1-BIDDER'S CAPABILITY AND TECHNICAL PROPOSAL

- 35.1 The aim of the Stage-1 evaluation will be to determine the ability of the Bidder to design, construct and manage the Project, and to evaluate the level of competence shown by the Bidder, in terms of its understanding of the engineering/technical, operational and maintenance aspects of the Project.
- 35.2 The assessment will consider the Bidder's previous experience in projects of this complexity and magnitude. Particular credit will be given to those Bidders who have in-house experience in such projects of this kind specially operating on BOT basis.
- 35.3 Also of importance will be the financial strength of the Bidder and its shareholders, together with their potential ability to arrange an appropriate financing package in support of the Project.

- 35.4 The Technical Proposals are opened at the date and time specified in the Bidding Data and will be evaluated as per provisions of Technical Criteria.

IB.36 STAGE-2 -THEFINANCIAL PROPOSAL

- 36.1 The Financial Proposals shall be opened at the date and time as informed by SLIC.
- 36.2 The Financial Proposals shall be evaluated by SLIC in strict confidence. SLIC will not provide the assessment results or reasons in support of its assessments to any Bidder/Bidders or third party.
- 36.3 In the case of Non-Conforming Bid, subject to Sub-Clauses IB-23 any additional financial benefit that results from non-conformity will be balanced against any consequent financial, economic, and environmental or other disadvantage to SLIC or the community as a whole .Any technical implications of non-conformity Bid will also be considered in this adjustment process.

IB.37 ASSESSMENT PROCESS

- 37.1 The assessment process will be carried out by SLIC in strict confidence. Subject to Sub-Clause IB 31.1, SLIC will not provide the assessment results in support of its assessments to any Bidder (s) or third party.
- 37.2 Bidder/Bidders should note that SLIC is not bound to accept any Bid and may at any time, by notice through EMAIL/EPADs), terminate the bidding and assessment process in relation to their Bids or any proposals contained therein.
- 37.3 No any consequential cost shall be paid by SLIC in this regard, nor can be claimed by any bidder initiating any legal proceedings in any court of law.

IB.38 AWARD OF CONCESSION CONTRACT

- 38.1 Subsequent to the detailed evaluation of the Financial Proposals and Revised Technical Proposals (if any), SLIC will award the Concession Contract to the successful Bidder, on the basis of being most beneficial to SLIC.
- 38.2 Upon selection by SLIC the successful Bidder will be required, within a period of 15 days to enter into a Concession Contract Agreement with SLIC& submit Security Deposit,
- 38.3 Failure to fulfill any of the above requirements within the specified time will results in the forfeiture of the Bidder's Bid

Security.

- 38.4 In the event of the successful Bidder forfeiting its Bid Security SLIC may, at its discretion, invite the 2nd highest Bidder to negotiate. In case the 2nd highest bidder also forfeits its Bid Security SLIC may, at its discretion, either invite the 3rd highest Bidder or terminate the entire bidding process.

G. INFORMATION TO BE PROVIDED BY BIDDERS

IB.39 INFORMATION TO BE PROVIDED BY THE BIDDERS

- 39.1 This section sets out, for the information and guidance of Bidders, SLIC's minimum requirements in terms of the contents of the Bid. It is emphasized that these are minimum requirements that may be supplemented by more detailed information, as deemed necessary by SLIC and the Bidder.
- 39.2 Bidders should note that the information and guidance provided in this Section has been prepared to assist them in completing their submissions of the bids. SLIC reserves the right to request any further information and clarification that it may deem necessary to carry out the detailed evaluation of the Bids.
- 39.3 The Bid shall be presented in two parts, namely Part-1 and Part-2. The minimum contents of each Part are to be as follows:

IB.40 PART-1 SUBMISSION

40.1 General

The Part-1 submissions should be divided into sections, which should set out the minimum information indicated in the following sections.

40.2 BID SECURITY

The Bid Security should comply with the requirements of Clauses IB-19.

40.3 BIDDER'S CAPABILITY STATEMENT.

The Bidder's Capability Statement will set out minimum information concerning the financial and corporate structure, experience and financial standing of the Bidder's organization or consortium as given in the following paragraphs:

40.4 CONSTITUTION OR LEGAL STATUS

Copies of original documents defining the constitution or legal status and place of registration of the company or firm or, in the case of a joint venture, of each party thereto constituting the Bidder will be submitted.

40.5 CORPORATE STRUCTURE

Where the Bidder is a joint venture of two or more companies or firms, a statement signed by all the parties to the joint venture of the proposed administrative arrangements for the management and execution of the Concession, the duties, responsibilities and share of each party, the authorized representative of the joint venture, and an undertaking that the parties are jointly and several lily able to SLIC for the performance of the Concession.

40.6 RELEVANT EXPERIENCE

Details of the experience and past performance of the Bidder (or of each party to a joint venture) on projects of a similar nature within the past 10 years, and details of current projects in hand and other contractual commitments have to be submitted.

40.7 ORGANIZATIONAL STRUCTURE

A chart indicating the basic organizational structure(s) of the Bidder specifying the responsibilities of each organizational unit of the proposed Concession Company shall be required to be submitted.

40.8 KEY PROJECT PERSONNEL

The qualifications and experience of the key personnel proposed for administration and execution of the Concession, during the design, construction and operating phases of the Concession.

40.9 AUDITED ACCOUNTS

Bidders shall provide audited accounts for a minimum of the at least 03 years, together with the most recently published interim accounts (if available), and an authority from the Bidders (or authorized representative of a joint venture) to seek references from the Bidder's bankers/SECP or any other relevant authority for the:

40.9.1.1 Proposed Concession Company(where available);

40.9.1.2 Each proposed share holder of the proposed Concession Company;

40.9.1.3 The parent (and, if any, ultimate parent) company of each proposed shareholder of the proposed Concession Company;

40.9.1.4 Proposed consultants; and

40.9.1.5 Proposed contractors

40.9.2 In the absence of audited accounts, a statement detailing the financial strength of the institutions and/or individuals involved should be provided.

40.10 SHARE HOLDERS

40.10.1 Bidders shall provide in each Bid details of share holders, their respective share holdings, their respective capital contributions and the proposed capital structure of the Concession Company.

40.10.2 Bidders should note that where subsequent changes are proposed in shareholding prior to the award of the Concession, SLIC's consent must be sought. It should also be noted that, following award of the Concession, SLIC may place restrictions upon changes to and transfers of the shareholding in the Concession Company.

40.11 PROJECT APPRECIATION STATEMENT

40.11.1 The site plan (open plot) describing the layout is included with these Bidding Documents. The layout of the open plot is provided for the Bidders' guidance and information.

40.11.2 For clarity's sake the bidder shall prepare a 'Project Appreciation Statement' setting out the design and construction of facilities, the operation and maintenance of each component of the project shall also be included but will not be limited to details

a. The design and construction method of buildings and operation, management and maintenance of all the components of the infrastructure/facility/project.

b. Any particular problems that might be experienced during construction and the measures to be taken to overcome these; such problems might include poor soil conditions, contaminated land and flood susceptibility during the monsoon season;

- c. The proposed maintenance regime including the organizational system that will be adopted for routine maintenance and repair, longer-term inspection, monitoring and rectification of identified defects and normal deterioration of all Infrastructure/Facility/project.

40.12 STATEMENT OF PROPOSED TECHNICAL CHANGES TO THE CONFORMING SCHEME

40.12.1 In the event that the Bidder shall conclude, as a result of its 'Project Appreciation Statement', or otherwise, that it wishes to modify the proposals contained in the Conforming Scheme, the Bidder shall provide supporting drawings and calculations to justify the proposed deviations from the Conforming Scheme.

40.12.2 Such deviations shall be designed and evaluated, by the Bidder, insufficient detail as to indicate, as a minimum:

40.12.2.1 Any changes in the lay out, line and level for the Infrastructure/Facility or its ancillary features;

40.12.2.2 Any changes in the alignment of the Project's facilities within the plot.

40.13 WORK PROGRAMME

40.13.1 The Bidder shall provide a detailed time table showing in intervals the anticipated start-up and construction schedule to achieve the Availability Date specified in Clause IB-4.

40.13.2 In preparing this time table, Bidders are advised that it will be a condition of the Concession Agreement that all sections of the Project are completed and available for use before expiry of set up period. Failure to meet the specified target will result in the imposition of penalties on the Concession Company. However, at the request of the successful bidder (s) SLIC may extend the completion time upto 03 months after considering the genuine ground realities without imposing any penalty. After expiry of set up period advance monthly rentals will become due.

40.13.3 In case, SLIC does not agree to extend the completion time, payment of rent shall start as per the original schedule of the grant of the Concession...

40.14 STATEMENT OF BID CONFORMITY

40.14.1 The Bidder shall submit a Statement of Bid Conformity, stating whether or not the Bid conforms to all the requirements of the Bidding Documents. The requirements for bid conformity are set out in Clauses IB31.1 and 31.2. This statement shall include a list of all non-material departures from the Bidding Documents together with any areas of significant non-conformity.

40.14.2 Bidders should note when preparing their submissions that all deviations from the Bidding Documents should be listed clearly. Such deviations may include, but not be limited to:

40.14.2.1 Any changes to the layout, form or scope of the Conforming Scheme;

40.14.2.2 Any proposed changes to the Form of Concession Contract Agreement.

IB.41 PART-2 SUBMISSION

41.1 General

The Part-2 Submission should be divided into sections as set out below and each section should provide, as a minimum, the information indicated in the following sections:

41.2 OPERATING CAPACITY

The Bidder is to state in detail the operational capacity during the construction and operation of all the components of the project.

41.3 TAXATION

The Concession Company's obligations to taxation and any taxation allowances are clearly identified in the Concession Contract Agreement. (It should be assumed for taxation purposes that the residual value of all assets at the end of the Concession Period will be zero).

41.4 OTHER INFORMATION

Any other information that is needed to provide a clear understanding of the Bidder's financial analysis should be included in this section of the submission.

41.5 LETTER OF FINANCIAL PROPOSAL

A definitive financial summary of the key elements of the Bid shall be provided by the Bidder.

H. MISCELLANEOUS

IB.42 BIDDERS TO BE CAREFUL

- 42.1 Bidder should undertake to strictly adhere to local Laws, statutes, regulations, such as EOBI, Employees' Social Security, Labor and any other relevant Laws in order to make the bids complying with legal requirements.
- 42.2 SLIC shall not assume any responsibility and shall stand indemnified against any or all information provided in the Bidding Documents as far as the Project data and figures are concerned. The Bidders are instructed to carry out their own detailed studies to confirm the Project viability and submit the bids accordingly. The Project documents merely provide information which is deemed useful by SLIC for the Bidders to initiate study of the Project. It may be further understood that SLIC is providing this information with best of intents and has tried its best to provide as correct as possible information.
- 42.3 If there arises any further need of addition to the existing Bidding Documents, the same shall be attended through addendum. All such addenda shall form part of the Bidding Documents.
- 42.4 The documents as mentioned in this Bidding Documents shall form the integral part of the overall Agreement and all the conditions contained shall prevail, unless specifically amended or changed or added or deleted through mutual agreement of SLIC and the successful Bidder.
- 42.5 However, SLIC shall not be held responsible for any inadvertence caused by any clerical, typo error contained in the Bid Documents.

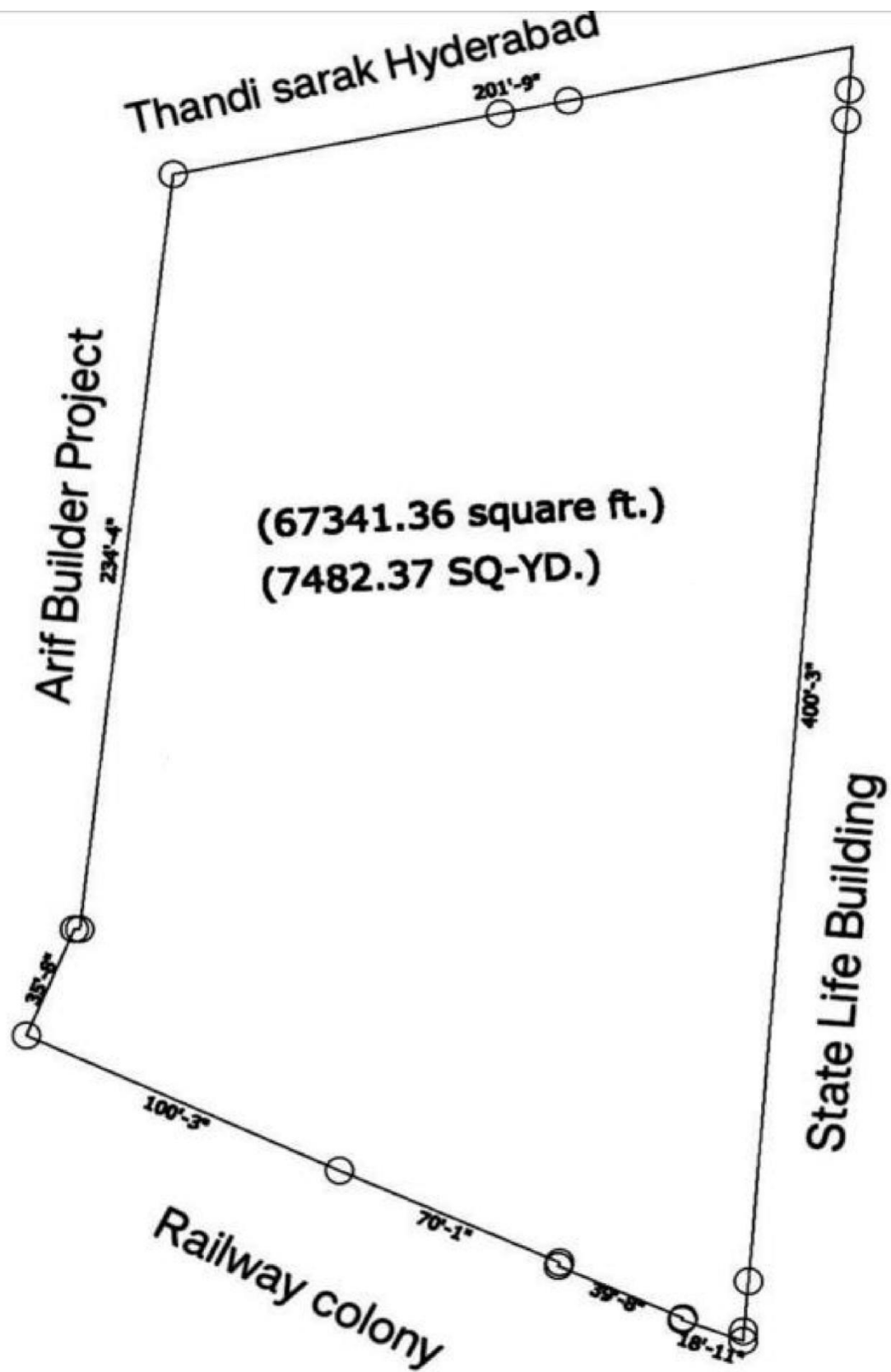
PROJECT INFORMATION
APPENDICESTO CONCESSION CONTRACT

Appendix-01

PROJECT LOCATION



MAP



BIDDING DATA

SUBJECT: RENTING OF PLOT FOR ESTABLISHMENT OF FUEL STATION WITH ALLIED COMMERCIAL ACTIVITIES AT THANDI SARAK HYDERABAD

TENDER REFERENCE NO: RED/BOT/2026/01

- **NAME AND ADDRESS OF EMPLOYER:**

AGM / IN-Charge (Real Estate Department)

State Life Insurance Corporation of Pakistan

7th Floor, State Life Building # 3

Thandi Sarak Hyderabad.

Phone: 022-9200353, 0300-9376673, 0333-9310999

Email:

realestateslbhyd@gmail.com & tenancy.re@statelife.com.pk

- **LOCATION:**

**(PART), 286 &
GIDDU BANDER, THANDI
SARAK, HYDERABAD**

SURVEY NO. 285

329, DEH

- **AREA OF PLOT:**

7482 SQUARE YARD

- **SUBLETTING:**

BUSINESS

WITHIN LEASE PERIOD

ALLOWED FOR ALLIED
ACTIVITIES

ONLY

- **ALLIED COMMERCIAL ACTIVITIES;** Includes Tuck Shop, Tyre Shop, Service Station, Oil Changing Spot, Fuel Pump Office, Mosque, Toilets, ATM, Fast Food / Coffee Restaurant / Mart. There shall be no such commercial activity which changes the substance/purpose of lease as per agreement executed.

- **INVESTMENT:**

BIDDER

ALL BY SUCCESSFUL

- **BUILDING HEIGHT ALLOWED:**

GROUND + 1

- **TYPE OF STRUCTURE:**

ENGINEERED /

PRE-FABRICATED

RCC

- **INITIAL DESIGN:**

IN

APPROVED BY AN ARCHITECT

CONSULTATION WITH SLIC

- **APPROVAL / NOCS, COST, TAXES ETC.**
SUCCESSFUL

TO BE BORNE BY
BIDDER.

- **SET UP AND CONSTRUCTION PERIOD:** FROM THE DATE OF SIGNING OF CONCESSION AGREEMENT. 12 MONTHS
- **CONCESSION PERIOD:** 15 YEARS (EXTENDABLE FOR ONLY 10 YEARS) ONE PERIOD OF
- **MINIMUM RENTAL QUOTE:** RS. 3.5 MILLION PER MONTH
- **BID SECURITY:** RS. 350,000/-
- **PERFORMANCE SECURITY** RS. 10 MILLION IN SHAPE OF BANK / BANKER'S CHEQUE FOR COMPLETION OF FUEL STATION WORK DURING GIVEN SET UP TIME OF 01 ONE YEAR.
- **SECURITY DEPOSIT** EQUAL TO 06 MONTHS' RENT AT TIME OF SINGING OF CONCESSION AGREEMENT. SECURITY DEPOSIT WILL BE ESCALATED BY 8% PER ANNUM ON COMPOUND RATE.
- **BID VALIDITY:** 180 DAYS
- **BID SUBMISSION DATE:** 26-10-2026 @ 11:00 AM
- **PRE BID MEETING DATE** 15-10-2026. @ 12.00 PM
- **BID OPENING DATE:** 26-10-2026 @ 11:30 AM
- **Signing of Contract & Security Deposit:** Within 15 days of Award
- **Return of Security Deposit:** Without interest: upon satisfactory
Handover of project on completion of concession period. All dues cleared & without any encumbrances

- Forfeiture of Security Deposit:** If the party fails to fulfill the obligation of agreement and do not handover the project on time or damages the built structure.
- Encashment of performance warranty** If the successful bidder fails to complete fuel station work within 12 months from date of signing of concession agreement.
- Arbitration** As per arbitration act 1940

TECHNICAL PROPOSAL

APPENDICES TO CONCESSION CONTRACT

Appendix-01

**PROJECT PROPOSED DESIGN, AND IMPLEMENTATION SCHEDULE (LINE
PLAN ONLY)+12 MONTH'S TIME LINE FOR COMPLETION**

[To be completed by the Bidder]

Appendix-2

METHOD OF PERFORMING THE WORK

MANDATORY CRITERIA

i. CONSTITUTIVE DOCUMENTS AS PROOF OF EXISTENCE.

Bidder/OMC should provide a detailed description of its entity including:

- Legal Name;
- Complete head office, contact information, including mailing address, telephone number and an e-mail address;
- Incorporation details, including certification of incorporation/registration, memorandum and articles of association/partnership deed and amendments made therein till date of submission of bid.
- The OMC must be a legal entity which includes a firm registered with Registrar of Firms or a Company registered with the Securities & Exchange Commission of Pakistan (SECP).

ii. AUTHORIZED DEALER SHOULD PROVIDE DETAIL OF ITS ENTITY.

- Valid Dealer ship certificate
- Complete address, contact information, including mailing address, telephone number and email address

iii. REGISTRATION WITH TAX AUTHORITIES.

- The OMC, Dealership Bidder must possess a valid registration certificate from the Income Tax Authority (i.e., the NTN certificate) and relevant Sales Tax Authority, if applicable.
- Bidders must be having Active taxpayer status.

iv. NON-BLACKLISTING, NO CONFLICT OF INTEREST & LITIGATION HISTORY.

- Each Bidder shall provide evidence in the form of an affidavit on legal paper (PKR 500/-) duly notarized by the notary public stating that Bidder:
 - Is not in bankruptcy or liquidation proceedings;
 - Is never blacklisted by any governmental or non-governmental department/agency;
 - Is never convicted of, fraud, corruption, collusion or money laundering;
 - has not previously entered into any contract/agreement with state life which was terminated prior to completion period due to default;
 - is not aware of any conflict of interest or potential conflict of interest arising from prior or existing contracts or relationships which could materially affect its/his/her capability to comply with the obligations under the Agreement;

- is legally and financially autonomous and operate under commercial law;
- has no pending litigation that prevents or materially impedes in performing its obligations in respect of the Services and the Terms of the Agreement.

MARKING CRITERIA**➤ TECHNICAL BID EVALUATION CRITERIA FOR MARKING(To be evaluated by committee)**

S. No	Parameters against which technical evaluation shall be done	Annexure/ Page ref#	Scoring brackets	Total / Maximum points allocated
1	Company Profile			
	Years of Experience:			15
	0 to < 5 years		0	
	>5 to 10 years		5	
	11 to 15 years		10	
	More than 15 years		15	
2	No. of Fuel Station under operation in Pakistan			
	Less than 50 fuel stations		10	40
	50 to 100 fuel stations		20	
	100 to 200 fuel stations		30	
	More than 200 fuel stations		40	
3	Net worth / Bank Turnover(Average of immediately preceding3years)			
	GreaterthanPKR50million but less than PKR 100 million		10	30
	Equal to or greater than PKR 100 million butlessthanPKR200 million		20	
	Equal to or greater than PKR200million		30	
4	Audited financial statement for last 03 years to determine health of company			
	Average Gross Profitability Less than 5%		05	15
	Average Gross Profitability greater than 5% less than 10%		10	
	Average Gross Profitability greater than 10%		15	
			Total Marks	100

Companies securing 60 or above marks will be qualified for financial bid opening

4. COMBINED SCORING FORMULA

For each technically qualified Bidder, the Technical Score and Financial Score shall be computed and combined as follows:

1. Technical Score (T) = (Marks obtained by the Bidder ÷ 40) × 40
2. Financial Score (F) = (Bidder's offered monthly rental ÷ Highest offered monthly rental among responsive Bids) × 60
3. Combined Score (C) = T + F

The Bidder achieving the highest Combined Score (C), out of a maximum of 100, shall be recommended for award of the Concession.

5. ILLUSTRATIVE EXAMPLE

Bidder	Technical Marks (/40)	Rent Offered	Financial Score (/60)	Combined Score (/100)
Bidder A	32	Rs. 4,000,000	53.33	85.33
Bidder B	28	Rs. 4,500,000 (highest)	60.00	88.00
Bidder C	36	Rs. 3,800,000	50.67	86.67

(Figures above are illustrative only, to demonstrate the scoring mechanism, and do not represent actual bids.)

Appendix-5

FUNDING/FINANCIAL ARRANGEMENTS

[To be completed by the Bidder]

INTEGRITY PACT

[To be filled and signed by the Bidder]

Date Contract _____
Contract Value: _____
Contract Title: _____

..... [Name of Bidder or Partner of Joint Venture]
hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Federal/Provincial/Local Government or any administrative subdivision or agency thereof or any other entity owned or controlled by Federal/Provincial/Local Government through any corrupt business practice.

Without limiting the generality of the foregoing, [name of Bidder] represents and warrants that it has fully declared the brokerage, commission, taxes/fees/charges etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, 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 what so ever form Federal/Provincial/Local Government, except that which has been expressly declared pursuant hereto.

[name of Bidder] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with Federal/Provincial/Local Government and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty.

[name of Bidder] 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 Federal/Provincial/Local Government and Government owned Corporations under any law, contract or other instrument, be voidable at the option of SLIC.

Notwithstanding any rights and remedies exercised by SLIC in this regard, [name of Bidder] agrees to indemnify SLIC for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to SLIC in an amount equivalent to ----- times the sum of any commission, gratification, bribe, finder's fee or kickback given by [name of Bidder] 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 SLIC.

Name of Bidder/:.....

Signature:.....

[Seal]

FORMS

LETTER OF TECHNICAL PROPOSAL

Bid Reference No: _____
[should be same as mentioned on the Invitation for Bids]

Name of Project/Infrastructure/Facility: Concession for the design, construction and operation of Fuel station and allied commercial business on Build Operate and Transfer Basis BOT at SLICs own open plot measuring 7,482 Sq Yards situated at Thandi Sarak, Hyderabad.

To,
IN-CHARGE, Real Estate Department,
State Life Building No. 3,
THANDI SARAk HYDERABAD

Dear Sir,

1. Having examined the Bidding Documents including Instructions to Bidders, Conditions of Contract, general design criteria, and operation/maintenance requirements and Addenda Nos._(if any) for designing, execution and operation/maintenance of the above-named Works, we, the undersigned, offer our Technical Proposal to design, execute, complete and operate/maintain the Project in conformity with the Conditions of Contract, general design concept, operation/maintenance requirements and Addenda (if any).
2. We understand that all the Annexure /Appendices attached hereto form part of this Technical Proposal.
3. As security for due performance of the undertakings and obligations of this Bid, we submit herewith a Bid Security in the amount of Rupees Twenty five lacs (Rs. 350,000) drawn in your favor or made payable to you and valid for a period of 180 days beginning from the date Bids are opened.
4. We agree to a bid by this Bid for the period of 180 days from the date fixed for receiving the same and it shall remain binding upon us and may be accepted at any time before the expiration of that period or any extended period as per Bidding Documents.
5. Unless and until a formal Agreement is prepared and executed, this Bid, together with your written acceptance thereof, shall constitute a binding contract between us.
6. We do hereby declare that the Technical Proposal is made without any collusion, comparison of figures or arrangement with any other bidder for the Works.
7. We understand that you are not bound to accept the Technical

Proposals you may receive.

Dated this _____ day of _____ 20____

Signature: _____

in the capacity of __duly authorized to sign Bids for and on behalf of

(Name of Bidder in Block
Capitals) (Seal)

Address: _____

Witness:

Signature: _____

Name: _____

Address. _____

PERFORMANCE SECURITY FOR CONSTRUCTION, OPERATION AND TRANSFER OF PROJECT

(Bank Guarantee)

Guarantee No. _____

Executed on _____

Expiry date 18 months from date of signing of agreement

[Letter by the Guarantor to State Life Insurance Corporation of Pakistan]

Name of Guarantor (Bank) with address:

[Scheduled Bank in Pakistan]

Name of Principal (Company) with address:

Penal Sum of Security *[to be express in words and figures]* Rs. 10,000,000/-
(Rupees Ten million)

Letter of Acceptance No. _____ Dated

KNOW ALL MEN BY THESE PRESENTS, that in pursuance of the terms of the Bidding Documents and above said Letter of Acceptance (hereinafter called the Documents) and at the request of the said Principal we, the Guarantor above named, are held and firmly bound unto State Life Insurance Corporation of Pakistan (hereinafter called the Employer) in the penal sum of the amount stated above for the payment of which sum well and truly to be made to the said Employer, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the Principal has accepted the Employer's above said Letter of Acceptance for *[name and number of the Contract]* for the *[name of the Project]*.

NOW THEREFORE, if the Principal (Company) shall well and truly perform and fulfill all the undertakings, covenants, terms and conditions of the said Documents during the original terms of the said Documents and any extensions thereof that may be granted by the Employer, with or without notice to the Guarantor, which notice is, hereby, waived and shall also well and truly perform and fulfill all the undertakings, covenants terms and conditions of the Contract and of any and all modifications of said Documents that may hereafter be made, notice of which modifications to the Guarantor being hereby waived, then, this obligation to be void; otherwise, to remain in full force and virtue till all requirements of relevant Clauses of Conditions of Contract are fulfilled.

Our total liability under this Guarantee is limited to the sum stated above and it is a condition of any liability attaching to us under this Guarantee that the claim for payment in writing shall be received by us within validity period of Guarantee. Failing which we shall be discharged of our liability, if any, under this Guarantee

We, _____ (the Guarantor), waiving all objections and defenses under the Contract, do hereby irrevocably and independently guarantee to pay to the Employer without delay upon the Employer's first written demand without cavil or arguments and without requiring the Employer to prove or to show grounds or reasons for such demand any sum or sums up to the amount stated above, against the Employer's written declaration that the Principal has refused or failed to perform the obligations under the Contract which payment will be effected by the Guarantor to Employer's designated Bank & Account Number.

PROVIDED ALSO THAT the Employer shall be the sole and final judge for deciding whether the Principal (Company) has duly performed his obligations under the Contract or has defaulted in fulfilling said obligations and the Guarantor shall pay without objection any sum or sums up to the amount stated above upon first written demand from the Employer forthwith and without any reference to the Principal or any other person.

IN WITNESS WHEREOF, the above-bounden Guarantor has executed this Instrument under its seal on the date indicated above, the name and corporate seal of the Guarantor being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Guarantor (Bank)

Witness:

1. _____ Signature _____

_____ Name _____

Corporate Secretary (Seal) Title _____

Witness:

2. _____ Signature _____

Name _____

Corporate Secretary (Seal)

Title _____

LETTER OF FINANCIAL PROPOSAL

Bid Reference No: _____

[should be same as mentioned on the Invitation for Bids]

SUBJECT: CONCESSION FOR THE DESIGN, CONSTRUCTION AND OPERATION OF FUEL STATION AND ALLIED COMMERCIAL BUSINESS ON BUILD OPERATE AND TRANSFER BASIS BOT AT SLICS OWN OPEN PLOT MEASURING 7,482 SQ YARDS SITUATED AT THANDI SARA, HYDERABAD

IN-CHARGE, Real Estate Department,
State Life Building No. 3,
THANDI SARA HYDERABAD

Dear Sir,

We have examined carefully all the Bidding Documents including Instructions to Bidders, Conditions of Contract, and general design concept, operation / maintenance requirements of the above concession. We hereby submit our Technical Proposal for designing, execution and operation/maintenance of the below mentioned Project.

We hereby also offer our Financial Proposal to design, execute, complete and operate/maintain including the operation of the Project in conformity with the Conditions of Contract, general design concept and its operation/maintenance requirements. We accordingly and hereby offer a monthly Rent of Rs. _____ (Rupees _____) payable in advance every month along with 06 months' rent as security deposit. Such rent shall also be increased by a minimum of 8% annually each year for the concession period. We understand that all the Annexure/Appendices attached here to form part of this Bid. As security for due performance of the undertakings and obligations of this Bid, we submit herewith a Bid Security in the amount of Rupees Twenty five lacs (Rs.2,100,000) drawn in your favor or made payable to you and valid for a period of 180 days beginning from the date Bids are opened.

We undertake, if our Bid is accepted, to commence the Works and to complete the whole of the Works comprised in the Contract within the time stated in the Bid.

We agree to abide by this Bid for the period of 180 days from the date fixed for receiving the same and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Unless and until a formal Agreement is prepared and executed, this Bid, together with your written acceptance thereof, shall constitute a binding contract between us.

We do hereby declare that the Financial Proposal is made without any collusion, comparison of figures or arrangement with any other bidder for the Works.

We understand that you are not bound to accept the highest rent quoted

and the proposed annual increase or any Financial Proposal you may receive.

Dated this____ day of__20 Signature: _____

in the capacity of ____duly authorized to sign Bids for and on behalf of

Name of Bidder in Block Capitals) (Seal)Address:

Witness:

Signature: _ Name: ____

Address.

Occupation

Note: This tender covers the fuel station and all allied commercial activities collectively as a single, integrated BOT concession; one combined Bid shall be submitted for the Project as a whole.

CONCESSION AGREEMENT

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CONCESSION AGREEMENT

This Concession Agreement ("Agreement") is made and entered into on this ____ day of _____, **2025**, by and between:

State Life Insurance Corporation of Pakistan, a statutory corporation established under the laws of Pakistan, having its principal office located at State Life Building No. 09 Dr. Ziauddin Ahmed Road, Karachi, hereinafter referred to as the "Concessioneing Authority" or "Authority", which term includes its successors and assigns,

AND

[Name of the Concessionaire], a company incorporated under the laws of [insert jurisdiction], having its registered office at [insert address], hereinafter referred to as the "Concessionaire", which term includes its successors and permitted assigns.

WHEREAS, the Concessioneing Authority is desirous of RENTING OF PLOT FOR ESTABLISHMENT OF FUEL STATION AND ALLIED COMMERCIAL ACTIVITIES ON BOT BASIS (hereinafter referred to as the "Project");

WHEREAS, the Concessioneing Authority has invited proposals from qualified bidders for the design, construction, financing, operation, and maintenance of the Project, and the Concessionaire, having satisfied the eligibility criteria and having submitted a proposal, has been selected as the preferred bidder;

WHEREAS, the Concessionaire has agreed to undertake the obligations set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants, conditions, and agreements herein contained, the Parties agree as follows:

ARTICLE 1: DEFINITIONS

In this Agreement, unless the context otherwise requires, the following terms shall have the meanings assigned to them:

1.1 **"Agreement"** means this Concession Agreement, including all its recitals, articles, annexes, schedules, exhibits, and any amendments made in accordance with the provisions herein.

1.2 **"Applicable Laws"** means all laws, statutes, ordinances, rules, regulations, judgments, orders, decrees, by-laws, approvals, licenses, permits, directives, guidelines, and policies having the force of law in Pakistan, as may be in effect from time to time.

1.3 **"Approvals"** means all approvals, consents, licenses, permits, authorizations, notifications, concessions, acknowledgments, no-objections, and exemptions required to be obtained from any governmental authority for the performance of obligations under this Agreement.

1.4 **"Commencement Date"** means the date specified in the Notice to Proceed issued by the Concessioneing Authority to the Concessionaire to commence construction activities on the Project Site.

1.5 **"Completion Certificate"** means the certificate issued by the Concessioneing Authority confirming that the Project has been completed in accordance with the terms of this Agreement and is fit for commercial operation.

1.6 **"Completion Date"** means the date by which the Concessionaire is required to complete the construction of the Project, as specified in the Project Implementation Schedule, subject to extensions granted in accordance with this Agreement.

1.7 **"Concession Period"** means the period commencing from the Effective Date and extending for 15 years from the Commercial Operation Date, unless earlier terminated in accordance with this Agreement.

1.8 **"Concession Rights"** means the exclusive rights granted to the Concessionaire

under this Agreement to design, construct, finance, operate, maintain, and transfer the Project during the Concession Period, in accordance with the terms and conditions set forth herein.

1.9 **"Commercial Operation Date"** means the date on which the Completion Certificate is issued by the Concessioneing Authority i.e. one year from the effective date.

1.10 **"Effective Date"** means the date on which this Agreement is executed by both Parties.

1.11 **"Encumbrance"** means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, security interest, assignment, privilege, or priority of any kind having the effect of security or other such obligations.

1.12 **"Event of Default"** has the meaning assigned to it in Article 7.

1.13 **"Financial Close"** means the date on which the Concessionaire has executed all financing agreements required for the Project and has fulfilled all conditions.

1.14 **"Force Majeure Event"** means any event or circumstance, or a combination of events or circumstances, which is beyond the reasonable control of a Party, and which materially and adversely affects the performance by that Party of its obligations under this Agreement.

1.15 **"Governmental Authority"** means any national, provincial, or local government or political subdivision thereof, or any department, agency, Authority, commission, or other instrumentality exercising executive, legislative, judicial, regulatory, or administrative functions.

1.16 **"Handback Requirements"** means the requirements set forth in Article 8 concerning the condition in which the Project is to be handed back to the Concessioneing Authority upon expiry or termination of this Agreement.

1.17 **"Indemnified Party"** means the Party entitled to indemnification under Article

11.

1.18 "**Indemnifying Party**" means the Party obligated to indemnify the other Party under Article 11.

1.19 "**Development**" means the real estate development of the Project Site into a Fuel/Petrol Station and allied business activities as per the approved project plan.

1.20 "**Notice to Proceed**" means the written notice issued by the Concessioneing Authority to the Concessionaire authorizing the commencement of construction activities.

1.21 "**Security Deposit**" means the irrevocable and unconditional bank guarantee or amount paid, provided by the Concessionaire to secure its obligations under this Agreement, as specified in Article 6.

1.22 "**Project Implementation Schedule**" means the detailed schedule for the implementation of the Project, including timelines for achieving key milestones, as approved by the Concessioneing Authority.

1.23 "**Project Site**" means the land identified by the Concessioneing Authority and provided to the Concessionaire for the development of the Project, as described in Schedule A.

1.24 "**Subcontractor**" means any entity or person to whom the Concessionaire has delegated any part of its obligations under this Agreement, with prior written approval from the Concessioneing Authority, including but not limited to contractors, subcontractors, suppliers, consultants, operators, and agents.

1.26 "**Termination Notice**" means the notice issued by a Party to the other Party in accordance with this Agreement, signifying its intent to terminate the Agreement, subject to the terms specified herein.

1.27 "**Monthly Progress Reports**" means the detailed reports to be submitted by the Concessionaire to the Concessioneing Authority on a monthly basis, outlining the

progress of the Project, as specified in Article 4.

ARTICLE 2: GRANT OF CONCESSION

2.1 Grant of Concession: Subject to the terms and conditions of this Agreement, the Concessioneing Authority hereby grants to the Concessionaire, and the Concessionaire hereby accepts, the exclusive right, license, and authority to design, engineer, procure, finance, construct, operate, maintain, manage, and transfer the Project during the Concession Period.

2.2 Scope of Rights: The Concession Rights shall include, without limitation, the authority to:

- a. Access, occupy, and use the Project Site for the purposes of the Project, without any hindrance from the Concessioneing Authority or any third party claiming through or under it;
- b. Plan, design, and construct the Project in accordance with the approved plans, specifications, and Applicable Laws;
- c. Procure machinery, equipment, materials, and services necessary for the Project;
- d. Obtain and maintain all necessary Approvals from Governmental Authorities for the construction, operation, and maintenance of the Project;
- e. Market or otherwise commercially exploit the units within the Mixed-Use Development, subject to Applicable Laws and the terms of this Agreement;
- f. Collect, retain, and appropriate all revenues from the operation of the Project, subject to the financial obligations specified herein;
- g. Enter into contracts with third parties, including Subcontractors, purchasers,

service providers, operators, and other entities necessary for the execution of the Project, with prior written approval from the Concessioneing Authority;

h. Undertake any other activities incidental or ancillary to the foregoing.

2.3 Non-Exclusivity of Certain Rights: Notwithstanding anything contained herein, the Concessioneing Authority reserves the right to develop or permit the development of other projects on adjacent or nearby land parcels, provided that such developments do not materially and adversely affect the rights, obligations, or operations of the Concessionaire under this Agreement.

2.4 No Property Interest: The Concessionaire acknowledges and agrees that it shall have no title, ownership, or other proprietary interest in the Project Site, except the rights of use granted under this Agreement, and that such rights shall cease upon the expiry or termination of this Agreement.

ARTICLE 3: CONDITIONS PRECEDENT

3.1 Conditions Precedent to Effectiveness: The effectiveness of this Agreement and the obligations of the Concessioneing Authority are subject to the fulfillment of the following conditions precedent by the Concessionaire within [30] days from the Effective Date:

a. **Security Deposit:** Submission of the Security Deposit with 08% escalation per annum on compound rate in the form and amount specified in Article 6;

b. **Financial Close:** Achievement of Financial Close and submission of certified true copies of all financing agreements, along with evidence of satisfaction of conditions precedent for disbursement of funds;

c. **Approvals:** Obtaining all necessary Approvals required for the commencement

of construction activities, including but not limited to environmental clearances, building permits, and utility connections;

d. **Project Implementation Schedule:** Submission and approval of a detailed Project Implementation Schedule, including timelines for achieving key milestones, resource allocation plans, and risk management strategies;

e. **Design and Engineering Plans:** Submission of comprehensive architectural, structural, mechanical, electrical, plumbing, landscaping, and other relevant design and engineering plans for approval by the Concessioneering Authority;

f. **Insurance Policies:** Procurement of all required insurance policies as per Article 4.6 and submission of certificates of insurance to the Concessioneering Authority;

g. **Legal Compliance:** Submission of legal opinions from reputable law firms confirming the due incorporation of the Concessionaire, the legality, validity, and enforceability of this Agreement, and the absence of any litigation or legal impediments affecting the Concessionaire's ability to perform its obligations.

3.2 Conditions Precedent to Obligations of Concessioneering Authority: The obligations of the Concessioneering Authority under this Agreement are subject to the fulfillment of the following conditions precedent:

a. **Project Site:** Handover of vacant and peaceful possession of the Project Site to the Concessionaire, free from all Encumbrances;

b. **Assistance:** Provision of reasonable assistance to the Concessionaire in obtaining necessary Approvals from Governmental Authorities.

3.3 Failure to Satisfy Conditions Precedent: In the event that the Concessionaire fails to satisfy the conditions precedent specified in Clause 3.1 within the stipulated time frame, and such failure is not remedied within a further period of [15] days after receipt of a notice from the Concessioneering Authority:

a. The Concessioneering Authority shall have the right to terminate this Agreement

without any liability or obligation to the Concessionaire;

b. The Security deposit shall be forfeited;

c. The Concessionaire shall indemnify the Concessioneing Authority for any costs, expenses, or damages incurred as a result of such failure.

ARTICLE 4: OBLIGATIONS OF THE CONCESSIONAIRE

4.1 Design, Construction, and Financing:

a. The Concessionaire shall, at its own cost and expense, design, engineer, procure, construct, and finance the Project in accordance with the approved plans, specifications, Project Implementation Schedule, Good Industry Practice, and all Applicable Laws.

b. The Concessionaire shall ensure that all materials, equipment, and workmanship are of high quality and comply with relevant standards and specifications.

c. The Concessionaire shall engage qualified and experienced personnel, consultants, contractors, and Subcontractors for the execution of the Project.

d. The project height shall not exceed Ground + 02 floors. Basement can be permitted (if desired). Prior to submission of plans to approving authority, consent of Concessionary authority shall be sought regarding the proposed planning, design and elevation of the project.

4.2 **Project Management and Reporting:**

a. The Concessionaire shall establish an effective project management system to monitor and control the progress, quality, cost, and risks associated with the Project.

b. The Concessionaire shall submit **Monthly Reports** to the Concessioneing Authority detailing the following:

- Work completed during the reporting period;
- Progress against the Project Implementation Schedule;
- Any deviations or delays and proposed corrective actions;
- Financial status, including expenditures and commitments;
- Quality assurance and control measures undertaken;
- Health, safety, and environmental compliance;
- Any issues requiring attention or approval from the Concessioneing Authority.

c. The Concessionaire shall promptly inform the Concessioneing Authority of any material adverse changes or events that may affect the timely completion or operation of the Project.

4.3 **Operation and Maintenance:**

a. Upon the Commercial Operation Date, the Concessionaire shall operate, maintain, and manage the Project throughout the Concession Period in accordance with Good Industry Practice, Applicable Laws, and the terms of this Agreement.

b. The Concessionaire shall ensure that the facilities and services provided meet the standards of efficiency, reliability, safety, and quality expected of similar projects.

c. The Concessionaire shall implement a comprehensive maintenance program, including preventive, corrective, and routine maintenance activities.

4.4 Compliance with Laws and Approvals:

- a. The Concessionaire shall comply with all Applicable Laws, including but not limited to environmental, labor, tax, corporate, and property laws.
- b. The Concessionaire shall obtain, maintain, and renew all necessary Approvals required for the construction, operation, and maintenance of the Project, and shall provide copies thereof to the Concessioneing Authority upon request.

4.5 Financial Obligations:

- a. The Concessionaire shall be solely responsible for all costs and expenses associated with the Project, including but not limited to capital expenditures, operating expenses, taxes, duties, levies, and other charges.
- b. The Concessionaire shall pay the Rent to the Concessioneing Authority in accordance with Article 5.
- c. The Concessionaire shall bear and be solely responsible for all costs, charges, and expenses associated with the payment of stamp duty and the registration of this Agreement, as required under the applicable laws of Pakistan.
- d. The Concessionaire undertakes to ensure that all necessary steps are taken to complete the registration of this Agreement with the relevant authorities within the time prescribed by law and shall provide proof of such registration with duly certified copy from the registration authority, to the Concessioneing Authority promptly upon completion.

4.6 Insurance:

- a. The Concessionaire shall, at its own expense, obtain and maintain insurance policies from reputable insurers, including but not limited to:
 - Construction All Risks Insurance, covering physical loss or damage to the works, materials, equipment, and supplies during the construction period;

- Third-Party Liability Insurance, covering bodily injury, death, and property damage to third parties arising out of the construction and operation of the Project;
- Property Insurance, covering loss or damage to the Project facilities and assets during the operation period;
- Workers' Compensation Insurance, covering claims by employees and workers engaged in the Project.

b. All insurance policies shall name the Concessioneing Authority as an additional insured and loss payee, where applicable.

c. The Concessionaire shall provide certificates of insurance and evidence of premium payments to the Concessioneing Authority upon request.

4.7 Indemnification:

a. The Concessionaire shall indemnify, defend, and hold harmless the Concessioneing Authority, its officers, directors, employees, agents, and representatives (collectively, the "Indemnified Parties") from and against any and all claims, demands, losses, damages, liabilities, fines, penalties, costs, and expenses (including reasonable attorneys' fees and court costs) arising out of or in connection with:

- Any breach by the Concessionaire of its representations, warranties, covenants, or obligations under this Agreement;
- Any negligent act, error, or omission, willful misconduct, or fraud by the Concessionaire, its Subcontractors, employees, agents, or representatives in connection with the Project;

- Any violation of Applicable Laws or Approvals by the Concessionaire or its Subcontractors;
- Any claims by third parties (including purchasers, tenants, contractors, suppliers, employees, or Governmental Authorities) arising out of the design, construction, financing, operation, or maintenance of the Project;
- Any contamination or environmental damage to the Project Site or surrounding areas caused by the Concessionaire or its Subcontractors;
- Any infringement or alleged infringement of intellectual property rights of third parties in connection with the Project.

b. The indemnification obligations under this Clause shall survive the expiry or termination of this Agreement.

4.8 Subcontracting and Assignment:

a. The Concessionaire shall not subcontract any of its obligations under this Agreement without the prior written consent of the Concessioneing Authority, which consent shall not be unreasonably withheld.

b. The Concessionaire shall ensure that all Subcontractors comply with the terms of this Agreement, and the Concessionaire shall remain fully responsible for the performance of its obligations, notwithstanding any subcontracting.

4.9 Intellectual Property Rights:

a. The Concessionaire shall obtain all necessary rights, licenses, and permissions for any intellectual property used in connection with the Project.

b. Any intellectual property developed by the Concessionaire specifically for the Project shall be the property of the Concessioneing Authority upon expiry or

termination of this Agreement.

4.10 Access and Inspections:

a. The Concessionaire shall provide the Concessioneing Authority and its authorized representatives with full access to the Project Site and facilities at all reasonable times for the purposes of inspection, monitoring, and verification of compliance with this Agreement.

b. The Concessionaire shall cooperate fully with the Concessioneing Authority during such inspections and shall promptly implement any reasonable recommendations or remedial action

ARTICLE 5: REVENUE

5.1 Revenue Obligations:

a. The Concessionaire agrees to pay the Concessioneing Authority a monthly rent of Rs. _____ per month to be paid in advance.

b. "Revision of Rent" The monthly rent shall be enhanced by 8% annually.

5.2 Payment Terms:

a. The Rent shall be paid by the 5th day of the month in advance rent becomes due.

b. Late payments shall attract interest at the rate of 4% plus KIBOR per annum from the due date until the date of actual payment.

5.3 Taxes and Duties:

a. The Concessionaire shall be responsible for all taxes including property tax, duties, levies, and charges imposed on it under Applicable Laws in connection with the Project and the payments under this Agreement.

b. The Rent payments shall be made without any deductions or withholdings,

except as required by Applicable Laws.

ARTICLE 6: SECURITY DEPOSIT

6.1 Provision of Security Deposit:

a. The Concessionaire shall provide the Concessioneing Authority with a Security Deposit for the due and faithful performance of its obligations under this Agreement.

b. The amount of the Security Deposit shall be Equal to 06 months' rent to be escalated by 8% per annum on compound rate.

c. The Security Deposit shall be submitted prior to signing of agreement

6.2 Adjustment of Security Deposit:

a. The Concessioneing Authority shall have the right to draw upon the Security Deposit in whole or in part in the event of any default by the Concessionaire under this Agreement, without prejudice to its other rights and remedies.

6.3 Return of Security Deposit:

a. Subject to the Concessionaire's compliance with all its obligations under this Agreement, the Security Deposit shall be returned to the Concessionaire after 30 days of handover of premises & clearance of all dues.

6.4 No Limitation of Liability:

a. The provision of the Security Deposit shall not limit the liability of the Concessionaire under this Agreement, and the Concessioneing Authority shall have recourse to all available legal remedies.

ARTICLE 7: TERMINATION

7.1 Events of Default by Concessionaire:

The following events shall constitute Events of Default by the Concessionaire:

- a. **Failure to Achieve Financial Close:** Failure to achieve Financial Close within [02] months from the Effective Date;
- b. **Delay in Construction:** Failure to complete the construction of the Project by the Completion Date, subject to permitted extensions;
- c. **Abandonment:** Abandonment of the Project or cessation of construction or operation for a continuous period of [60] days without valid cause;
- d. **Breach of Obligations:** Material breach of any obligations, representations, warranties, or covenants under this Agreement, and failure to remedy such breach within [30] days after receipt of a notice from the Concessioneing Authority;
- e. **Non-Payment:** Failure to pay the Rent or any other amounts due to the Concessioneing Authority within [60] days after the due date;
- f. **Insolvency:** Filing of a voluntary petition in bankruptcy or insolvency by the Concessionaire, or appointment of a receiver or liquidator over the Concessionaire's assets, or any similar proceedings;
- g. **Assignment without Consent:** Assignment or transfer of rights or obligations under this Agreement without the prior written consent of the Concessioneing Authority;
- h. **Violation of Laws:** Violation of Applicable Laws or Approvals resulting in material adverse effects on the Project or the Concessioneing Authority.

7.2 Termination by Concessioneing Authority:

- a. Upon the occurrence of an Event of Default by the Concessionaire, the Concessioneing Authority may issue a Termination Notice specifying the Event of Default and requiring the Concessionaire to remedy the same within [30] days.
- b. If the Concessionaire fails to remedy the Event of Default within the specified period, the Concessioneing Authority may terminate this Agreement by issuing a

further notice, effective immediately or on a specified date.

7.3 Consequences of Termination for Concessionaire's Default:

a. Upon termination of this Agreement due to the Concessionaire's default:

- The Concessioneing Authority shall have the right to take over the Project, the Project Site, and all assets, facilities, equipment,
- records, and documents related thereto, without any compensation to the Concessionaire;
- All rights, titles, interests, and benefits of the Concessionaire under this Agreement and in the Project shall stand terminated;
- The Concessionaire shall hand over peaceful possession of the Project Site and the Project to the Concessioneing Authority within [30] days;
- The Concessionaire shall provide all necessary assistance to ensure smooth transition and continuity of operations;
- The Security Deposit shall be forfeited;
- The Concessionaire shall be liable to compensate the Concessioneing Authority for all losses, damages, costs, and expenses incurred as a result of such termination, including any shortfall in Rent payments;
- The Concessioneing Authority may, at its sole discretion, operate the Project itself or re-concession it to a third party.

7.4 Termination for Force Majeure:

a. If a Force Majeure Event occurs and continues for a period exceeding [60] consecutive days or an aggregate period of [90] days, either Party may terminate this Agreement by issuing a Termination Notice to the other Party.

b. In the event of termination due to Force Majeure:

- The Concessionaire shall hand over the Project and the Project Site to the Concessioneing Authority in accordance with the Hand back Requirements;

- Neither Party shall have any further liability to the other, except for obligations accrued prior to the date of termination;
- The Security Deposit shall be returned to the Concessionaire after deducting any amounts due to the Concessioneing Authority.

7.5 Termination by Concessionaire:

a. The Concessionaire may terminate this Agreement upon occurrence of the following events:

- Material breach by the Concessioneing Authority of its obligations under this Agreement, and failure to remedy such breach within [60] days after receipt of a notice from the Concessionaire;
- Expropriation, compulsory acquisition, or nationalization of the Project by any Governmental Authority.

b. Upon termination by the Concessionaire under this Clause:

- The Concessioneing Authority shall compensate the Concessionaire for the fair market value of the Project in terms of the work completed, determined by an independent expert
- The Concessionaire shall hand over the Project and the Project Site to the Concessioneing Authority in accordance with the Hand back Requirements.

ARTICLE 8: HANDBACK OF PROJECT

8.1 Hand back Planning:

a. At least [03] months prior to the expiry of the Concession Period, or within [30] days of issuance of a Termination Notice, the Concessionaire shall prepare and submit to the Concessioneing Authority a detailed Hand back Plan, outlining the procedures, timelines, and responsibilities for the transfer of the Project.

8.2 Condition of Assets:

- a. The Concessionaire shall ensure that the Project and all associated assets are handed back to the Concessioneing Authority in good working order, normal wear and tear accepted, and in compliance with the Hand back Requirements.
- b. The Concessionaire shall carry out all necessary repairs, replacements, and maintenance activities to meet the Hand back Requirements.

8.3 Inventory and Documentation:

- a. The Concessionaire shall prepare and provide to the Concessioneing Authority a comprehensive inventory of all assets, equipment, facilities, materials, spare parts, and consumables related to the Project.
- b. The Concessionaire shall transfer all relevant documents, records, licenses, permits, Approvals, designs, drawings, manuals, software, data, and intellectual property rights necessary for the operation and maintenance of the Project.

8.4 Training and Transition Assistance:

- a. The Concessionaire shall provide training and technical assistance to the personnel designated by the Concessioneing Authority to facilitate a smooth transition of operations.

8.5 Inspection and Acceptance:

- a. The Concessioneing Authority shall have the right to inspect the Project and verify compliance with the Hand back Requirements.
- b. If any deficiencies are identified, the Concessioneing Authority may require the Concessionaire to rectify the same within a reasonable period.

8.6 Failure to Comply with Hand back Requirements:

a. If the Concessionaire fails to comply with the Hand back Requirements, the Concessioneing Authority may carry out the necessary remedial actions at the Concessionaire's cost, and recover such costs from the Concessionaire or the Security Deposit.

ARTICLE 9: FORCE MAJEURE

9.1 Definition of Force Majeure:

a. A "Force Majeure Event" shall mean any event or circumstance, or a combination of events or circumstances, that:

- Is beyond the reasonable control of the affected Party;
- Materially and adversely affects the performance by the affected Party of its obligations under this Agreement;
- Could not have been prevented, overcome, or remedied by the affected Party through the exercise of reasonable diligence and Good Industry Practice.

b. Force Majeure Events may include, but are not limited to:

- Acts of God (such as earthquakes, floods, cyclones, lightning, or other natural disasters);
- War, invasion, armed conflict, terrorist acts, civil commotion, or riots;
- Epidemics or pandemics declared by the World Health Organization or relevant Governmental Authority;
- Strikes or labor disputes not caused by the actions of the affected Party;
- Expropriation or compulsory acquisition of the Project by any Governmental Authority.

9.2 Notice of Force Majeure:

a. The affected Party shall notify the other Party in writing of the occurrence of a Force Majeure Event as soon as practicable, but not later than [insert number] days after becoming aware of such event.

b. The notice shall include:

- Details of the Force Majeure Event and its impact on the performance of obligations;
- The measures being taken to mitigate or remedy the effects of the event;
- An estimate of the duration of the event and the period of non-performance.

9.3 Consequences of Force Majeure:

a. The affected Party shall be excused from the performance of its obligations to the extent and for the period affected by the Force Majeure Event.

b. The Parties shall consult and cooperate to mitigate the effects of the Force Majeure Event and to restore normal operations as soon as possible.

9.4 Extension of Time:

a. If the Concessionaire is unable to meet any obligations or milestones due to a Force Majeure Event, the Completion Date and other affected timelines shall be extended by a period equal to the duration of the Force Majeure Event, subject to approval by the Concessions Authority.

ARTICLE 10: DISPUTE RESOLUTION

10.1 Amicable Settlement:

a. In the event of any dispute, controversy, or claim arising out of or relating to this Agreement, including the breach, termination, or validity thereof ("Dispute"), the Parties shall attempt to resolve the Dispute amicably through mutual discussions and negotiations.

10.2 Escalation Procedure:

a. If the Dispute is not resolved within 30 days of commencement of negotiations, either Party may refer the Dispute to the senior management of both Parties for resolution.

b. The senior management shall meet within 30 days and attempt to resolve the Dispute in good faith.

10.3 Arbitration:

a. If the Dispute remains unresolved within 90 days after referral to senior management, either Party may refer the Dispute to arbitration.

b. The arbitration shall be conducted in accordance with the Arbitration Act, 1940 of Pakistan, or any statutory modification or re-enactment thereof.

c. The two arbitrators or, failing agreement, by the relevant court or authority. The arbitration tribunal shall consist of two arbitrators.

d. The venue of arbitration shall be Karachi, Pakistan, and the language of the arbitration shall be English.

e. The arbitral award shall be final and binding on the Parties, and judgment upon the award may be entered in any court having jurisdiction.

10.4 Continued Performance:

a. During the pendency of any Dispute, the Parties shall continue to perform their

respective obligations under this Agreement, to the extent possible.

ARTICLE 11: INDEMNIFICATION

11.1 Indemnification by Concessionaire:

a. The Concessionaire shall indemnify, defend, and hold harmless the Indemnified Parties from and against any and all claims, demands, actions, suits, proceedings, damages, liabilities, judgments, awards, fines, penalties, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with:

- i. Breach of Agreement: Any breach or default by the Concessionaire of its obligations, representations, warranties, or covenants under this Agreement;
- ii. Negligence and Misconduct: Any negligent act, omission, recklessness, or willful misconduct by the Concessionaire, its Subcontractors, employees, agents, or representatives;
- iii. Third-Party Claims: Any claims by third parties (including but not limited to customers, tenants, contractors, suppliers, employees, or Governmental Authorities) relating to the design, construction, financing, operation, maintenance, or management of the Project;
- iv. Violation of Laws: Any violation or non-compliance by the Concessionaire or its Subcontractors with any Applicable Laws, regulations, or Approvals;
- v. Environmental Liabilities: Any environmental contamination, pollution, or damage caused by the Concessionaire or its Subcontractors, including the handling, storage, or disposal of hazardous materials;
- vi. Infringement of Rights: Any infringement or alleged infringement of intellectual property rights, proprietary rights, or confidentiality obligations by the Concessionaire or its Subcontractors;
- vii. Taxes and Levies: Any taxes, duties, levies, or charges imposed on the Concessioning Authority due to the acts or omissions of the Concessionaire.

11.2 Defense of Claims:

- a. Upon receipt of any claim or notice of any claim that may give rise to an obligation of indemnification under this Article, the Indemnified Party shall promptly notify the Indemnifying Party in writing.
- b. The Indemnifying Party shall assume the defense of such claim, at its own expense, with counsel reasonably acceptable to the Indemnified Party.
- c. The Indemnified Party shall cooperate with the Indemnifying Party in the defense of the claim and may, at its own expense, participate in the defense with its own counsel.
- d. The Indemnifying Party shall not settle or compromise any claim without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld.

11.3 Survival of Indemnity:

- a. The indemnification obligations under this Article shall survive the expiry or termination of this Agreement for a period of [insert number] years.

ARTICLE 12: MISCELLANEOUS

12.1 Notices:

- a. Any notice, request, demand, or other communication required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally, sent by registered mail, courier, or electronic mail (with confirmation of receipt), to the addresses specified below or such other addresses as may be notified by the Parties:

Divisional Head, Real Estate Division,

State Life Insurance Corporation of Pakistan

Address: [7th floor, State Life Building No. 03 Thandi Sarak Hyderabad

Telephone NO. 022-9200353

Email: [realestateslbhyd@gmail.com]

****Concessionaire**:**

Address: [insert address]

Attention: [insert contact person and title]

Email: [insert email address]

12.2 Assignment:

a. The Concessionaire shall not assign, transfer, or novate its rights or obligations under this Agreement, in whole or in part, without the prior written consent of the Concessioneing Authority, which may be granted or withheld at its sole discretion.

b. Any assignment in violation of this Clause shall be null and void abintio.

12.3 Amendments and Waivers:

a. No amendment, modification, or waiver of any provision of this Agreement shall be valid unless in writing and signed by both Parties.

b. No waiver of any breach or default shall be deemed a waiver of any other or subsequent breach or default.

12.4 Entire Agreement:

a. This Agreement constitutes the entire agreement between the Parties and supersedes all prior negotiations, representations, understandings, or agreements, whether written or oral, relating to the subject matter hereof.

12.5 Severability:

a. If any provision of this Agreement is held to be invalid, illegal, or unenforceable

under any Applicable Law, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired.

12.6 Governing Law:

a. This Agreement shall be governed by and construed in accordance with the laws of Pakistan.

12.7 Relationship of Parties:

a. Nothing in this Agreement shall be construed as creating a partnership, joint venture, agency, or employment relationship between the Parties.

12.8 Confidentiality:

a. The Concessionaire shall keep confidential all information, documents, and data provided by the Concessioneing Authority or obtained in connection with the Project, and shall not disclose the same to any third party without the prior written consent of the Concessioneing Authority, except as required by Applicable Laws.

12.9 Counterparts:

a. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

State Life Insurance Corporation of Pakistan

By: _____ Witness No. 1 _____

Name: _____ Name: _____

Title: _____ CNIC NO: _____

Date: _____

[Name of the Concessionaire]

By: _____ Witness No. 2 _____

Name: _____ Name: _____

Title: _____ CNIC NO: _____

Date: _____

SCHEDULE A: Description of the Project Site
