

AGREEMENT FOR SECURITY SERVICES

This Agreement ("Agreement") is made at Islamabad on this ____ day of ____ 2017.

By and Between

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

And

_____, a company incorporated under the Companies Ordinance 1984 and having its registered office _____

(hereinafter referred to as the "Security Company", which expression shall, where the context so admits, include its successors in interest and permitted assigns) as Party of the Other Part.

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

Whereas;

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

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

1. Duration

This Agreement will become effective as of _____ 2017, and will remain in effect for a period of three (03) years (the “Term”) from the date when this agreement became effective or until terminated in accordance with Clause 5 or 7 of this Agreement.

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

2. Services

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

Personal Attributes of Security Guard:

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

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

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

3. Rights & Responsibilities

A. Security Company

The Security Company shall;

- a) supervise the security guards deputed at the Premises of the Commission at all times.
- b) nominate its authorized representative in order to maintain a liaison with the Commission and to receive and execute orders from the Commission.
- c) ensure that the security guards provided by it maintain perfect discipline and behavior and do not in any manner cause any interference, annoyance, nuisance to the Commission or its business.
- d) not disclose to a third party any information regarding the security arrangement of the Commission including but not limited to the assignment instructions, schedules and other subsequent agreements entered into with the Commission either in writing or verbally.
- e) be bound to depute another security guard at the Premises with immediate effect in substitution of security guard who is dismissed by the Security Company or has proceeded on leave or is missing without leave.
- f) be responsible for the timely payment and rights and liabilities of the security guards in accordance with the applicable labor law for the time being in force in Pakistan and employment agreement of the Security Company.
- g) provide uniforms and all necessary equipment to the security guards to the entire satisfaction of the Commission.
- h) at its own discretion, obtain life insurance cover for its security guards and shall take all other necessary steps to ensure that the Commission is not liable for any loss to the security guards or to any of his belongings under any circumstances whatsoever.

B. The Commission

The Commission shall;

- (i) negotiate and arrange the security plan of its Head office, Company Registration Offices and senior official residences across Pakistan.
- (ii) promptly pay any payments, as per clause 4 of this Agreement, in relation to the Services performed under this Agreement.
- (iii) provide uninterrupted access to the Security Company at the premises where the security personnel are proposed to be deputed.
- (iv) coordinate with the Security Company concerning any arrangement(s) of the Services.
- (v) have the right, within reason, to have removed a security guard from the Premises subject to prior intimation to the Security Company and the

Security Company shall be bound to remove the said security guard from the Premises forthwith upon being provided reasonable grounds thereof and depute another security guard at the Premises with immediate effect.

- (vi) have the right to increase/decrease the number of guards being deployed at Commission premises anytime subject to prior intimation to the Security Company for the needful.
- (vii) Security company should ensure and provide timely replacements of guards proceeding on leaves. The reliever should not remain deputed at location for more than two days.
- (viii) have the right to deduct maximum of 10% (of daily charges) as penalty for not providing/deputing guard(s) as per clause 2A & B of this Agreement.

4. Payments

- a) Upon the satisfactory performance of Services under this Agreement, the Security Company shall be paid in accordance with Annexure-A or as per actual strength deployed by the Commission.
- b) In case of any subsequent revision/increase in minimum wages or taxes / levy imposed by the Government, the rates may be considered for revision accordingly.
- c) The payment shall be made on monthly basis upon furnishing of an invoice by the Security Company.
- d) The payment shall be made by the Commission within fifteen (15) days of the receipt of invoice from the Security Company.
- e) Any payment made to the Security Company under this Agreement shall be less any Government taxes which the Commission is required under the law to deduct.

5. Termination

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

Provided that the termination of this Agreement shall not;

(a) relieve either Party from any expense, liability or obligation or any remedy therefore which has accrued or attached prior to the date of such termination, nor

(b) cause either Party to lose, surrender or forfeit any rights or benefits which have accrued at the time of termination.

6. Indemnity

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

7. Force Majeure

- (i) The obligations of each of the Parties hereunder shall be suspended during the period and to the extent that such Party is prevented or hindered from complying therewith by "Force Majeure" (as hereinafter defined). In such event, the Party shall give notice of suspension as soon as reasonably possible to the other Party stating the date and extent of such suspension and the cause thereof. Any of the Parties whose obligations have been suspended as aforesaid shall resume the performance of such obligations as soon as reasonably possible after the removal of the cause and shall so notify the other Party.
- (ii) "Force Majeure" means any cause beyond the reasonable control of such Party including (in so far as beyond such control but without prejudice to the generality of the foregoing expression) strikes, lock-outs, labour disputes and compliance with any law or governmental order, rule, regulation or direction but solely restricted to laws, orders, rules, regulations, or directions of governmental agencies or bodies in Pakistan or of any other organization or commission or regulatory authority binding within Pakistan, provided that a lack of funds shall not constitute "Force Majeure".
- (iii) Nothing herein shall require the Parties concerned to settle strikes or labour disputes by acceding to demands deemed to be unreasonable by objectively evaluating the situation but subject to this, the Party concerned shall use its reasonable endeavors to remove, avoid and / or mitigate the effects of such circumstances.
- (iv) If the force majeure continues, or the carrying out of this Agreement is delayed, for a prolonged period or it becomes impossible to perform a

material provision of this Agreement, either party may terminate this Agreement by notice to the other party.

- (v) For the purpose of this clause, a prolonged period is one exceeding thirty (30) days.

8. Dispute Resolution/Arbitration

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

9. Notices

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

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

- (a) the address and number set out below; or
- (b) where another address or number is notified by either of the Party to other Party, the last address of number so notified to it.

If to Commission:

Attn: Mirza Muhammad Arif Baig

Title: Deputy Director (Admin)

Securities & Exchange Commission of Pakistan

NIC Building, 63-Jinnah Avenue Islamabad

Tel: +92-51-9207091, Fax: +92-51-9204915

If to Security Company:

Attn: _____

10. Relationship

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

11. Amendment

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

12. Severability

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

13. Confidentiality

- i. The Security Company undertakes and shall ensure complete confidentiality of all and any information in respect of this Agreement and the services stated herein, including without limitation the communications

to and by the Commission about any of its activity/ information. The Security Company shall not disclose any such information to any person or allow utilization of the same in any manner by any person.

- ii. The Security Company shall keep strictly confidential any and all business and technical information that may be disclosed or confided to it by the Commission or which the Security Company or any of its employees (guards) may obtain directly or indirectly during the course of performance of this agreement.

14. Applicable Law and Jurisdiction

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

15. Stamp Duty

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

16. Annexure

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

17. No Waiver:

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

18. Entire Agreement:

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

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

AGREED AND ACCEPTED

**Securities and Exchange
Commission of Pakistan**

Security Company

Signature

Signature

Date

Date

Name

Title

WITNESS

Signature:_____

Name:_____

Title:_____

WITNESS

Signature:_____

Name:

Title:

Annexure A

S. No	Location	Description	Strength			Per Guard Cost (Rs.)
			DAY	NIGHT	Total	
i	Head office, Islamabad	Security Supervisor				
		Armed Guards				
		Unarmed Guards				
ii	CRO, Islamabad	Armed Guards				
		Unarmed Guards				
iii	CRO, Lahore	Armed Guards				
		Unarmed Guards				
iv	CRO, Karachi	Security Supervisor				
		Armed Guards				
v	CRO, Peshawar	Armed Guards				
vi	CRO, Faisalabad	Armed Guards				
vii	CRO, Quetta	Armed Guards				
viii	CRO, Multan	Armed Guards				
ix	CRO, Sukkur	Armed Guards				
		Unarmed Guards				

Rates for other Services:

		<u>Per Month Rates (Rs)</u>	
S. No	Services/Items		
01	SSG Trained Guard		
02	SSG Trained Supervisor		
03	Explosive Detector		
04	Hand Held Detector		
05	Vehicle Search Mirror		
06	Additional Weapon		

*Above rates are inclusive of income tax and GST.