

Form of Contract Agreement
Agreement for lifting of shredded waste of currency notes from
State Bank of Pakistan, SBP-BSC (Bank), Faisalabad

This agreement is made on _____ between State Bank of Pakistan, SBP-BSC (Bank) Faisalabad having its Head Office at Karachi (hereinafter called the Bank) on one part and **M/s** _____ (hereinafter called the Contractor) on the other part.

1. The contract will be effective for a period of one year starting from _____
2. The Contractor will pay to the bank in cash per Kg upon lifting of Shredded Waste Bags/Briquettes against proper receipt.
3. The sum of Rs. 300,000/- (Rupees One Hundred Thousand only) will be deposited by the Contractor as Security Deposit & will be refundable upon termination of the contract by either party.
4. The Security Deposit amount will be forfeited by the bank if the contractor fails to meet any of his obligations or in case of providing unsatisfactory services as determined by the bank.
5. Only those bidders can participate in the bidding process whose names are appearing in the active tax payer list of FBR.
6. Successful bidder will have to submit Advance Tax under section 236-A over and above the quoted rate and submit tax amount before removing the items from the premises.
7. No Price Adjustment shall be made for any variation in the market prices, taxes/ duties or change in wages or the Law.
8. The contractor will ensure sufficient supply of empty bags (at least 2000) of standard size in advance.
9. A penalty of Rs. 200/- per day shall be imposed if the empty bags are not provided in sufficient quantity to accommodate the shredding waste produced on daily basis.
10. The Bank reserves the right to recover any amount from the payable amounts to the Successful bidder against any losses or damages incurred to the property, data, or persons of the Employer due to the Successful bidder or his worker's negligence.
11. Contractor shall deposit bid security amounting to Rs. 20,000/- in shape of CDR along with the bid. any bid submitted without bid security will be rejected at time of opening.
12. It would be binding for the contractor to lift the desired quantity of shredded material bags/briquettes within the specified time as and when so advised continuously by the authorized Bank official (over phone/written or by any other

means of communication). Failure to do so shall result in a penalty of Rs. 500/- day for each day, if the lifting is delayed.

13. The contractor would be responsible to arrange vehicle(s) and suitable number of workers for lifting of shredded waste at his own cost, he will inform the bank about the particulars of the vehicle(s) and workers deputed for the job before lifting the shredded waste.
14. The contractor will be responsible for weighing, loading/unloading and subsequent disposal of the shredded waste bags/briquettes. All the expenses incurred in such arrangements shall be borne by the Contractor.
15. The shredded waste will be lifted after getting permission from the Currency Officer or any other authorized officer and would be loaded in the vehicle(s) in the supervision of security staff of the bank.
16. Shredded waste will be taken out from the Bank's premises upon issuance of "Gate Pass" by the bank authorities.
17. The contractor shall not use this shredded material other than as energy source/burning material in boilers only. Any other use of this material will be treated as violation of agreement and the bank shall reserve the right to terminate the contract immediately.
18. If any dispute arises between the parties (Successful bidder & the Bank), the matter shall be referred to the Director General Services Department (GSD) who will examine the matter in detail and give the decision which will be final & binding upon the parties
19. The contractor shall provide a Guarantee/Surety Bond for the contract period authorizing bank to deduct for any default of the contract as may be determined by Bank.
20. The Bank may terminate the agreement with the Contractor at any time without indicating any reason or informing the Contractor in advance.
21. The Bank may execute/sign such agreement with other parties also as and when deemed fit.
22. In case the contractor is inclined to terminate the contract, he will inform the bank at least 30 days in advance.
23. The agreement will be valid from _____ to _____ whereas upon satisfactory services by the Contractor, same may be extended / revised.

For & on behalf of
M/s,

For & on behalf of
SBP-BSC (Bank), Faisalabad

Witnesses:

1.

2.

Bill of Quantities Shredded Waste of Currency Notes Items

Annexure-A: Quoted rates for Shredded waste of Currency Notes

Company Name: _____

Address: _____

Cell #: _____

Sr.#.	Description	Rate Per Kg.(Rs.)
1.	Per Kilogram shredded waste of currency notes	
	Total	

*Successful bidder will have to submit all applicable taxes.

Total amount in words: _____

Undertaking by the Bidder:

I ----- had visited the site and have fully understood the scope of work & specifications. The above rates are inclusive of all labor charges, Tool & Plants, applicable taxes/ duties, overheads, safety equipment's/PPEs/measures etc. I/ we have sufficient resources to carry out above works. All the above Terms & Conditions are acceptable to us. We also undertake that our firm is not blacklisted by the SBP / SBP BSC or any other Government / Semi Organization and I am active taxpayer of FBR.

Date:

Signatures and Stamp of the Bidder.

CNIC No. _____