

**SINDH PUBLIC PROCUREMENT REGULATORY AUTHORITY**

**CONTRACT EVALUATION FORM**

**TO BE FILLED IN BY ALL PROCURING AGENCIES FOR PUBLIC CONTRACTS OF WORKS, SERVICES & GOODS**

- 1) NAME OF THE ORGANIZATION / DEPTT. SINDH BANK LIMITED/ADMINISTRATION
- 2) PROVINCIAL / LOCAL GOVT./ OTHER SCHEDULED BANK
- 3) TITLE OF CONTRACT Personalization Solution on Rental Basis
- 4) TENDER NUMBER SNDB/COK/ADMIN/TD/1163/2020
- 5) BRIEF DESCRIPTION OF CONTRACT Same as above
- 6) FORUM THAT APPROVED THE SCHEME Competent Authority
- 7) TENDER ESTIMATED VALUE Rs.7,000,000/-
- 8) ENGINEER'S ESTIMATE  
(For civil works only) \_\_\_\_\_
- 9) ESTIMATED COMPLETION PERIOD (AS PER CONTRACT) 1 Year
- 10) TENDER OPENED ON (DATE & TIME) 08/05/2020 at 1100Hrs (Tech and Fin)
- 11) NUMBER OF TENDER DOCUMENTS SOLD 1  
(Attach list of buyers) \_\_\_\_\_
- 12) NUMBER OF BIDS RECEIVED \_\_\_\_\_
- 13) NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS \_\_\_\_\_
- 14) BID EVALUATION REPORT  
(Enclose a copy) 15/05/2020
- 15) NAME AND ADDRESS OF THE SUCCESSFUL BIDDER M/s. Rayyanco Business System
- 16) CONTRACT AWARD PRICE Rs.5,900,000/-
- 17) RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT  
(i.e. 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> EVALUATION BID). M/s. Rayyanco Business System

18) METHOD OF PROCUREMENT USED : - (Tick one)

- a) SINGLE STAGE – ONE ENVELOPE PROCEDURE   Domestic/ Local
- b) SINGLE STAGE – TWO ENVELOPE PROCEDURE
- c) TWO STAGE BIDDING PROCEDURE
- d) TWO STAGE – TWO ENVELOPE BIDDING PROCEDURE

PLEASE SPECIFY IF ANY OTHER METHOD OF PROCUREMENT WAS ADOPTED i.e. EMERGENCY, DIRECT CONTRACTING ETC. WITH BRIEF REASONS:

Competent Authority

19) APPROVING AUTHORITY FOR AWARD OF CONTRACT \_\_\_\_\_

20) WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL PROCUREMENT PLAN?

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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21) ADVERTISEMENT :

i) SPPRA Website  
(If yes, give date and SPPRA Identification No.)

Yes	SPPRA NIT ID :T00531-19-0051
No	

ii) News Papers  
(If yes, give names of newspapers and dates)

Yes	Express Tribune, Daily Express & Sindhi Express (20/04/2020)
No	

22) NATURE OF CONTRACT

Domestic/Local	<input checked="" type="checkbox"/>	Int.	<input type="checkbox"/>
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23) WHETHER QUALIFICATION CRITERIA WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?  
(If yes, enclose a copy)

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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24) WHETHER BID EVALUATION CRITERIA WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?  
(If yes, enclose a copy)

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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25) WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A METHOD OTHER THAN OPEN COMPETITIVE BIDDING?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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26) WAS BID SECURITY OBTAINED FROM ALL THE BIDDERS?

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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27) WHETHER THE SUCCESSFUL BID WAS LOWEST EVALUATED BID / BEST EVALUATED BID (in case of Consultancies)

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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28) WHETHER THE SUCCESSFUL BIDDER WAS TECHNICALLY COMPLIANT?

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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29) WHETHER NAMES OF THE BIDDERS AND THEIR QUOTED PRICES WERE READ OUT AT THE TIME OF OPENING OF BIDS?

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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30) WHETHER EVALUATION REPORT GIVEN TO BIDDERS BEFORE THE AWARD OF CONTRACT?

(Attach copy of the bid evaluation report)

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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31) ANY COMPLAINTS RECEIVED  
(If yes, result thereof)

Yes	
No	No

32) ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE / DOCUMENTS  
(If yes, give details)

Yes	
No	No

33) WAS THE EXTENSION MADE IN RESPONSE TIME?  
(If yes, give reasons)

Yes	
No	No

34) DEVIATION FROM QUALIFICATION CRITERIA  
(If yes, give details and reasons.)

Yes	
No	No

35) WAS IT ASSURED BY THE PROCURING AGENCY THAT THE SELECTED FIRM IS NOT  
BLACK LISTED?

Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
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36) WAS A VISIT MADE BY ANY OFFICER/OFFICIAL OF THE PROCURING AGENCY TO THE  
SUPPLIER'S PREMISES IN CONNECTION WITH THE PROCUREMENT? IF SO, DETAILS TO  
BE ASCERTAINED REGARDING FINANCING COMMITMENT, IF A ROAD:  
(If yes, enclose a copy)

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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37) WERE PROPER SAFEGUARDS PROVIDED ON MOBILIZATION ADVANCE PAYMENT IN  
THE CONTRACT (BANK GUARANTEE ETC.)?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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38) SPECIAL CONDITIONS, IF ANY  
(If yes, give Brief Description)

Yes	
No	no

Signature & Official Stamp of  
Authorized Officer

**FOR OFFICE USE ONLY**

Lt Col (R) Shahzad Begg  
EVP/Head of Administration  
SINDH BANK LIMITED

**SPPRA, Block. No.8, Sindh Secretariat No.4-A, Court Road, Karachi**  
Tele: 021-9205356; 021-9205369 & Fax: 021-9206291

Print

Save

Reset

**Buyer Record**

<b>S.No</b>	<b>Company Name</b>	<b>AMOUNT DEPOSITED</b>
1	Rayyanco	300
<b>Total</b>		<b>300</b>

Date:

<b>Technical &amp; Financial Proposals Evaluation Report</b>		
<b>Personalization Solution On Rental Basis</b>		
1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1163/2020
3	Tender Description	Personalization Solution On Rental Basis
4	Method of Procurement	Single Stage One Envelop Bidding Procedure
5	Tender Published	SPPRA S. No.T00531-19-0051
6	Total Bid Documents Sold	01
7	Total Bids Received	01
8	Technical Bid Opening Date	08/05/2020
9	Financial Bid Opening Date	08/05/2020
10	No of Bid Technically Qualified	01
11	Bid(s) Rejected	0

S. No.	Name of Company	Cost Offered by Bidder	Ranking in Terms of Cost	Comparison with Estimated Cost (Rs.7,000,000 /-)	Reason for Acceptance/ Rejection	Remarks
1	2	3	4	5	6	
1	M/s Rayyaanco Business System	Rs.5,900,000/- @ 118/- per card	Qualified Bidder	Rs.1,100,000/- Below with the estimated cost	Accepted Being the Qualified Bidder	Rule 48 have been complied

**Note:** M/s Rayyaanco Business System is selected for the Personalization Solution On Rental Basis to Sindh Bank Limited being the only qualified Bidder

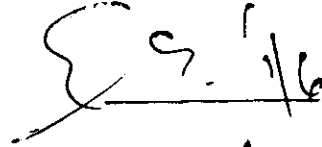
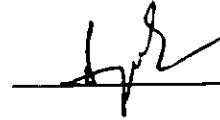
**Members – Procurement Committee**

(Mr. Saeed Jamal) Chief Financial Officer – EVP – Chairperson

(Col. Shahzad Begg) Head of Administration – EVP – Member

(Mr. Syed Muhammad Aqeel) Chief Manager, IDBL, KHI –AVP – Member

**Signature**

20-05-2020

**Subject: Certificate  
Compliance of SPPRA Rule 48  
TENDER REF NO. SNDB/ADMIN/TD/1163/2020**

This is to certify that as only one bid was received against the tender, so Rule 48 has been complied with detail as follows.

<b>Market Price</b>	<b>Current Tender Price</b>
Rs.8,250,000/- @ Rs.165/Per Card (Price Attached)	Rs.5,900,000/- @ Rs.118/- Per Card (BER Attached)

M R M

M. Rashid Memon  
VP-I/I.T. Division

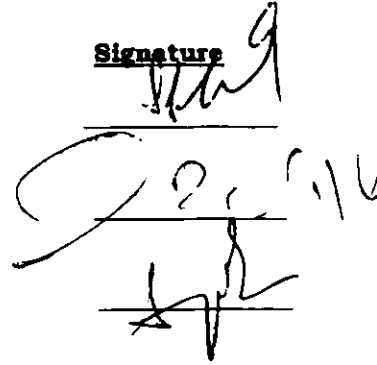
**Members - Procurement Committee**

(Saeed Jamal Tariq)  
Chief Financial Officer

(Lt.Col. Retd. Shahzad Begg)  
Head of Admin. Division

(Syed Muhammad Aqeel)  
Chief Manager (IDBL) Karachi

**Signature**

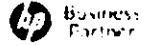




Address: Suite # 412, 4th Floor,  
Panorama Center-I, Fatima Jinnah,  
Road, Saddar Karachi - Pakistan.  
Email: info@riztechnology.com  
Web: www.riztechnology.com

Khi Tel: +92-21 3564129697  
Khi Fax: +92-21 35641298  
Isb Tel: +92-51 8487247-48  
Isb Fax: +92-51 8319749

Buy with Confidence



RT/May8/SindhBank/ EMV Rental/2020Q  
May 08, 2020

Head of Administration division  
SINDH BANK LIMITED  
HEAD OFFICE  
Basement-2 Floor, Federation House,  
Abdullah Shah Ghazi Road,  
Clifton, Karachi

Dear Sir,

Reference to sindh bank card personalization solution; we are pleased to offer as follows;

S.No.	Item	Unit cost	Quantity	Total Amount
01	<p><b>Personalization solution on Rental basis</b></p> <p>Includes;</p> <ul style="list-style-type: none"><li>- Personalization software for EMV card</li><li>- HSM card</li><li>- PC</li><li>- Embossing card printer</li><li>- Chip profile/ Script Development Charges</li></ul> <p>*above one-time chip personalization is included. New chip development will be charged USD 15,000</p> <p>If bank wanted to purchase the solution later the cost of complete solution will be in USD. Above solution cost USD 115,800/-</p>	165	50,000	8,250,000

**Terms & Conditions:**

- Above prices are for minimum 50,000 cards.
- Prices are including with GST.
- Delivery time line 8-10 weeks

Thanks & Regards  
Riz Technology



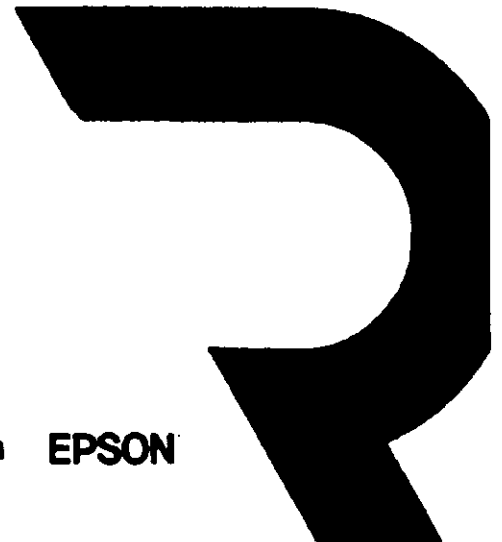
lenovo



Microsoft

EMERSON

EPSON



MINUTES OF THE OPENING OF THE TENDER (TECHNICAL /FINANCIAL PHASE)

TYPE OF PROCUREMENT

ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME

Personalization Solution on Rental Basis

TYPE OF TENDER

SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE / TWO STAGE-TWO ENVELOPE

OPENING DATE

08/05/2020

OPENING TIME

11:00 AM

ATTENDANCE (MEMBER PC)

NAME

FIRM

ATTENDANCE (REPS. OF BIDDERS)

~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~

1) Rayyano Business System

~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~

TOTAL BIDS ACCEPTED FOR EVALUATION

#01

TOTAL BIDS REJECTED

REMARKS

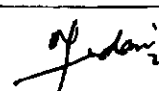
SIGNATURE MEMBERS PC-ADMIN  
Head-PC: \_\_\_\_\_  
Member-PC: \_\_\_\_\_  
Member-PC: \_\_\_\_\_  
Date: \_\_\_\_\_



ATTENDANCE SHEET  
 BID OPENING -

FOR SELECTION OF Personalization Solution on Rental Basis

Date: 08/05/2020

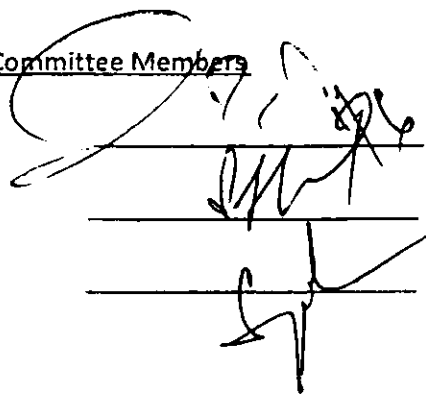
S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
1	Rayyano Business System	Mudassir Shah	0322 2002315	84-A SMCHS Karachi	

Signature - Procurement Committee Members

Head of Administration

Chief Financial Officer

Chief Manager (IDBL)



Eligibility Criteria			
S. No.	Requisite	*Evidence required to be attached	Compliance / Proof
1	Minimum 03 Years in business in the relevant field	Letter of Incorporation / Company Registration Letter / Letter or Declaration of Commencement of Business / NTN. (attach as Annexure "1")	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
2	Turn Over in last 3 Years should be at least 30 million	Audit Report / Tax Return (attach as Annexure "2")	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
3	Registration with Income Tax, SRB and Sales Tax	NTN, SRB & GST Certificates (attach as Annexure "3")	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4	Offices in minimum 3 major cities. Office in Karachi is mandatory	Complete address along with PTCL landline numbers (attach as Annexure "4")	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5	The vendor should be certified by Visa, MasterCard, UPI ( International Payment Schemes)	Provide certificates from at least 1 International Payment Scheme related to Personalization. (attach as Annexure "5")	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6	The Solution Quoted in the bid must be currently used by at least one Bank in Pakistan other than Sindh Bank.	Attach Documentary Evidence or Letter from Manufacturer (Attach as Annexure "6")	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Qualified / Disqualified</b>			

#### **ELIGIBILITY CRITERIA NOTE**

- There can be subsequent clarification to this specific tender for which it is advised to keep yourself abreast with the notification being hoisted on Sindh Bank Ltd & SPPRA websites regularly.
- Attachment of relevant evidence in eligibility criteria is mandatory. In case of non-provision of evidence in any of the requisite, bidder will be disqualified.
- The bidder's may participate with joint venture if required.

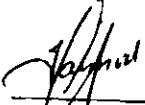
#### **MANDATORY**


- Attachment of Affidavit (specimen attached as Annexure "H") on stamp paper from the owner of the company.
- Writing of tender reference as given in the NIT on the Envelop, carrying tender document is must or the bank will not be responsible if the documents are not received by the Procurement Committee on time.


#### **DISQUALIFICATION**

The bidder will be considered disqualified prior to/during technical/financial evaluation process or after award of contract if:

- Black listed by SPPRA & Sindh Bank Ltd.
- Issued with two (2) warning letters/emails by the Sindh Bank Ltd in the past to the bidder for unsatisfactory performances.
- Alternate bid is offered.
- Subletting of Contract.** The qualified bidder sublets the contract in any form/stage to any other agency.
- The tender is deposited without Tender Fee.
- Verification from Client.** During verification process of the client list the response by any of the bank is unsatisfactory on account of previous performance.
- Specification of Supplied Items.** After supply, if the specification of supplied items are found different with the items produced in front of committee at the time of technical evaluation.
- Premature Termination.** In the past, if the company agreement has been prematurely been terminated after due qualification in any of the category of the tender.
- Non - Attachment of Annexure "A" (With Financial Proposal) & Annexure "B" of tender document (With Financial Proposal if Bank Guarantee is going to be submitted as Bid Security).

  
Taimoor Ghousi  
AVP/ Finance Division.

  
Akhtar Ali  
VR/ Operations Div

  
Syed Zeeshan-ul-Haq  
SVP/ I.T. Division

## INTEGRITY PACT

### Declaration of Fees, Commissions and Brokerage etc. Payable by the Suppliers of Services Pursuant To Rule 89 Sindh Public Procurement Rules Act, 2010

Rayyanco Business System [the Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing, Rayyanco Business System represents and warrants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, 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 whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

Rayyanco Business System 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 GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. Rayyanco Business System 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 right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [the Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by [the Supplier] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

For and On Behalf Of

Rayyanco Business System.

Signature

Name:

NIC No:



Mudatir Shah.

# SINDH BANK

## سندھ بینک

POWER TO THE PEOPLE

بااختیار عوام

Date: 10-07-2020

P.O. No. 189

M/s Rayyanco Buisness Systems,  
84-A, S.M.C.H.S,  
Karachi.

Subject:

**Purchase Order**

Dear Sir,

With reference to the Tender SNDB/COK/ADMIN/TD/1163/2020 dated 20/04/2020 for Personalization Solution on Rental Basis to Sindh Bank Ltd submitted by you. After detail review the Sindh Bank Ltd Management is pleased to inform that your Tender Bid is accepted.

Further Detail is as follows.

Description	Charges per Card with GST
Personalization cost per VISA/UPI/PayPak Card Emboss/Indent/Magnetic Strip/DI EMV Chip Personalization and encoding	Rs. 118/-

**Terms & Conditions**

Payment Terms As per Agreement  
Taxes/Deduction Above prices are inclusive of all taxes.

Thanks,



M. Rashid Memon  
VP-1/I.T. Division



Riaz Ahmed  
SVP-1/I.T. Division

SINDH BANK LIMITED  
HEAD OFFICE:  
3rd FLOOR, FEDERATION HOUSE,  
ABDULLAH SHAH GHAZI ROAD,  
CLIFTON, KARACHI-75600, PAKISTAN

UAN : +92-21-111-333-255  
PHONE : +92-21-35829394  
FAX : +92-21-35870543  
WEB : www.sindhbankltd.com

یو ایس این : +92-21-111-333-255  
فون : +92-21-358 29394  
فیکس : +92-21-358 40543

سندھ بینک لمیٹڈ  
ہیڈ آفس، تیسری منزل، فیڈریشن ہاؤس،  
عبداللہ شاہ غازی روڈ، کلٹن، کراچی۔ ۷۵۶۰۰۔ پاکستان

## INTEGRITY PACT

### Declaration of Fees, Commissions and Brokerage etc. Payable by the Suppliers of Services Pursuant To Rule 89 Sindh Public Procurement Rules Act, 2010

Rayyanco Business System hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan (GoP) or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing, [the Supplier] represents and warrants that it has fully declared the brokerage, commission, fees etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, 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 whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

Rayyanco Business System 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 GoP and has not taken any action or will not take any action to circumvent the above declaration, representation or warranty. [The Supplier] 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 right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, Rayyanco Business System agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten times the sum of any commission, gratification, bribe, finder's fee or kickback given by Rayyanco Business System as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

For and On Behalf of

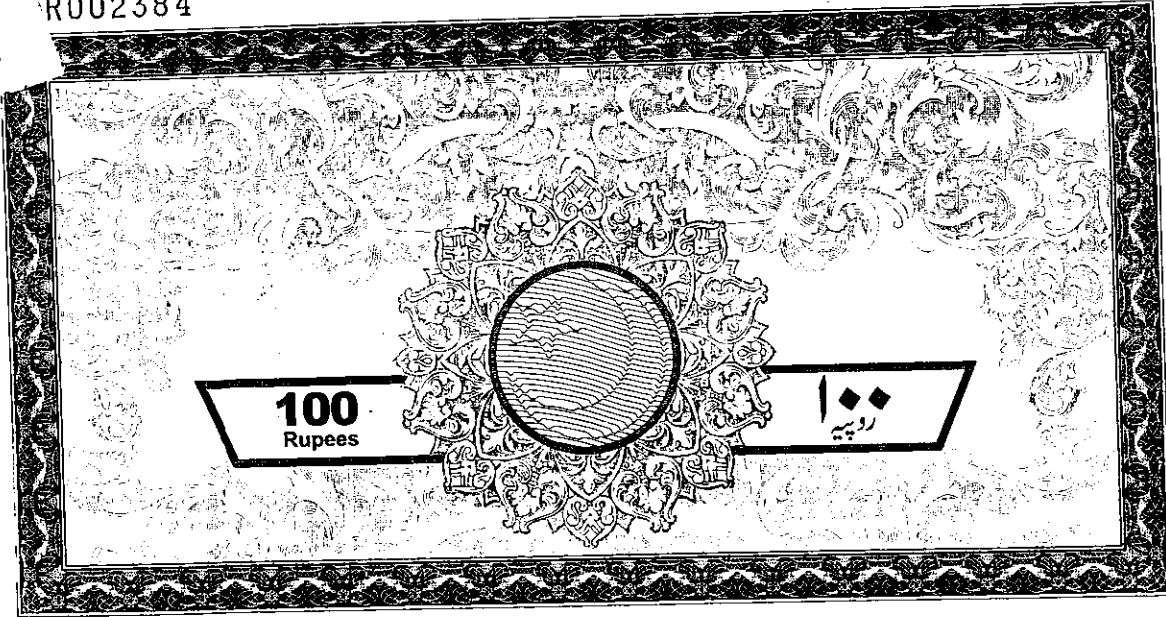
Rayyanco Business System

Signature: \_\_\_\_\_

Name: SYED FARAZ HANWER

NIC No: 42101-7438105-1





AMIL AKHTAR STAMP VENDOR  
 Shop #04, New Ruby Centre  
 Talpur Road, Boulton  
 Market, Karachi S.No .....  
 Issue to with Address MR MUHAMMAD YAKOUB Date .....  
 Through with Address MR AFRASIA B. No. 1409  
 Purpose .....  
 Value Rs. .... Attached .....  
 Stamp Vendor's Signature .....  
 (STAMPS FOR FREE WILL & DIVORCE PURPOSE)  
 Vendor Not Responsible for Fake Documents

16585

13 MAR 2020

(RUPEES ONE HUNDRED ONLY)

This Provision of Services Agreement "Agreement" is made at Karachi on this [ 10 - 07 - 2020 ] "Effective Date", by and between;

**SINDH BANK LIMITED** a banking company incorporated under the laws of Pakistan, having its Head office at Address: 3<sup>rd</sup> Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi. Hereinafter referred to as "SINDH BANK".

AND

**Rayanco Business Systems**, a private limited company in incorporated under the laws of Pakistan and having its registered office at 84-A S.M.C.H.S, Karachi Pakistan, hereinafter referred to as the "Service Provider" which term and expression shall, wherever the context so admits, mean and include its successors in interest and assigns) of the second part.

SINDH BANK and Service Provider shall where ever the context so permits be individually referred to as the "Party" and collectively as the "Parties".

**Recitals**

1. SINDH BANK requires the Services on rental basis to undertake to complete the proceeding with regards to EMV Card Personalization.
2. The Service Provider is abide by the quality standards and specifications prescribed by EMV.
3. SINDH BANK is desirous of appointing the Service Provider to carry out and provide the Services including and the Service Provider is desirous of accepting such appointment

*Signature on R*



upon the terms and subject to the conditions as set out in this Agreement on rental basis.

4. The Parties now enter into this Agreement to regulate and set out the terms and conditions governing their relationship.
5. **NOW THEREFORE**, in consideration of the mutual promises and covenants hereinafter set forth and for other good and valuable consideration the adequacy of which is hereby acknowledged by the Parties and the mutual benefits to be derived there from, the representations and warranties, covenants, conditions and promises contained herein below and intending to be legally bound, the Parties agree as follows:

## 1. DEFINITIONS

- 1.1 The following expressions shall unless the context otherwise requires have the meaning respectively assigned to them:

“Agreement”	means this Provision of Services Agreement including all Annexures and any amendments or supplements that may be entered into by the Parties from time to time;
“Personnel”	means contract and/or regular employees of the Service Provider with the necessary expertise and skills and who are made available to provide the Services required by SINDH BANK;
“Services”	means the services to be provided by Service Provider to SINDH BANK under this Agreement as set out in detail under <b>Appendix A</b> of this Agreement
“Service Charges”	means the amount payable by SINDH BANK to the Service Provider as set out in <b>Appendix B</b> subject to the terms and conditions of this Agreement;
“Working Day”	means any day on which SINDH BANK is open for normal business in Pakistan other than Sunday and public holidays in Pakistan

## 2. SCOPE OF SERVICES

- 2.1 The scope of the Services that the Service Provider shall perform and successfully complete shall be as described in **Appendix A**
- 2.2 The Parties hereby agree that for the provision of Services herein shall be in accordance to the process flow set forth in **Appendix A**
- 2.3 The Service provider agrees, undertakes and covenants with **SINDH BANK** to carry out, perform and complete Services timelines as (service level standards) of this agreement (hereinafter referred to as “service level standards”)

## 3. PAYMENT

- 3.1 In consideration of the Service Provider providing the Card Personalization Solution and

Page 2



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Services in accordance with the terms and conditions of this Agreement, SINDH BANK shall pay the amounts as set out in and in accordance with **Appendix B**.

- 3.2 The Parties expressly agree that in no way shall the amount exceed the agreed amount as set out in **Appendix B** of the Agreement.

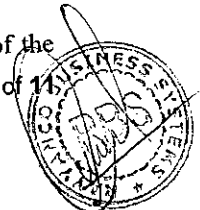
#### 4. **DURATION**

- 4.1 This Agreement shall be valid for a period of [One Year] and shall commence from Effective Date ( 10-07-2020 till 10-07-2021). Upon expiry of the Term, this Agreement may be extended for further Three Years with the mutual agreement of the Parties on same rates, terms and conditions.

#### 5. **THE SERVICE PROVIDER'S OBLIGATIONS**

- 5.1 The Service Provider agrees, covenants and undertakes with SINDH BANK to do the following:
- (a) it has the authority and the legal capacity to enter into this Agreement and to provide the Services and is not under any disability, restriction or prohibition which prevents it from performing or adhering to any of its duties or obligations under this Agreement;
  - (b) it is of sound financial position; and possesses sufficient expertise, the required manpower and organisational structure to perform its obligations under this Agreement;
  - (c) it possesses the requisite professional skill and technical expertise to provide the Services in accordance with the terms of this Agreement;
  - (d) all rights to any documentation or any other material furnished or used by the Service Provider in performance of this Agreement shall be proprietary to the Service Provider or used under licence and will not infringe any intellectual property rights or any other rights whatsoever of any third party;
  - (e) to ensure that the Personnel performs and successfully completes the Services as per **Appendix A** promptly and diligently and with all reasonable skill and care;
  - (f) to be fully responsible for the conduct of the Personnel including but not limited to negligent acts and/or omissions and any injuries whatsoever sustained by the Personnel during the performance of their duties;
  - (g) if the Personnel is alleged to have committed a misconduct, SINDH BANK will conduct a due course of investigation. The Service Provider will be informed in writing of the investigation findings of the misconduct, where the Service Provider will rectify the alleged misconduct within one (1) week from the receipt of the said notice.
  - (h) to settle all taxes including withholding tax, if any with the relevant authorities and hold SINDH BANK harmless and indemnify SINDH BANK against all liabilities whatsoever relating thereto;
  - (i) to ensure at all times that the Personnel are engaged in their performance of the

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Services. Where Personnel are unable to undertake work in respect of the Services, due to illness, other incapacity or resignation from employment with the Service Provider, the Service Provider shall notify SINDH BANK immediately and the Service Provider shall, if requested by SINDH BANK, provide replacement Personnel of the same or higher skill level.

- (j) to work closely with and to render all the necessary assistance and co-operation to SINDH BANK so as to enable the provision of the Services to SINDH BANK.
- (k) Service Provider shall ensure that it has all necessary government or semi-government approvals, licenses, permits, registrations etc. for the provision of Services and shall ensure that the same are shall remain effective during the continuance of this agreement.

## 6. TERMINATION

- 6.1 A Party may terminate this Agreement at any time by giving thirty (30) days advance notice in writing to the other Party in the event that bankruptcy or insolvency or winding-up proceedings are instituted against the other Party or if the other Party enters into a scheme of compromise or arrangement with its creditors or enters into an assignment for the benefit of its creditors.

Notwithstanding clauses 6.1 SINDH BANK may terminate this Agreement, in whole or in part, by giving the Service Provider a thirty (30) day advance notice in writing to such effect. In this event, SINDH BANK will pay the Service Provider a reasonable sum to cover the Service Provider's unavoidable commitments necessarily and solely incurred in properly performing the Services. Prior to any such payment by SINDH BANK, the Service Provider shall produce supporting documents to show that such costs were incurred solely for the performance of the Services. Thereafter the Service Provider shall have no further claims, actions or proceedings against SINDH BANK in respect of or arising out of this Agreement.

Service Provider may terminate the agreement by giving thirty (30) days prior written notice to SINDH BANK. However, the Service Provider undertakes to continue the performance of services during the notice period or such other period as may be required by SINDH BANK.

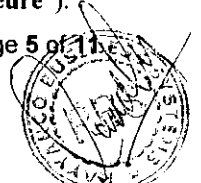
If the Service Provider commits any breach of any of the provisions of this Agreement, SINDH BANK may terminate this Agreement by giving (30) days' notice in writing.

Termination of this agreement as aforesaid shall be without prejudice to the rights of the parties, which have accrued prior to the date of termination.

## 7. FORCE MAJEURE

- 7.1 A Party is not liable for non-performance of this Agreement if the performance is rendered impossible or delayed by circumstances beyond the reasonable control of such Party, including but not limited to, an Act of God, acts of sabotage, riots, fire, explosion, accident, war, strikes, armed conflict, civil commotion, acts of any governmental authority, malicious acts of damage, failure of the public electric supply and acts of terrorism or other reason where failure to perform is not foreseeable at the time of this Agreement and beyond the reasonable control of and not caused by the negligence of the non-performing party but excluding financial or economic distress ("Force Majeure").

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7.2 In the case of a Force Majeure, the non-performing party shall immediately notify the other party in writing and furnish all the relevant information thereto and if the Force Majeure event(s) shall continue for more than thirty (30) days, the non-performing party shall be entitled to terminate in writing this Agreement and/or any Purchase Order with immediate effect.

## 8. ASSIGNMENT

The Service Provider cannot assign any rights or delegate any duties under this Contract without SINDH BANK's prior written consent,

Except as otherwise provided under this Agreement, the Service Provider shall not subcontract any part of its work under this Agreement to a third party without the prior written authorization and consent of SINDH BANK. In the event such authorization is granted, the sub-contractor shall abide by all terms of this Agreement on confidentiality. The Service Provider shall remain fully responsible for any action of its sub-contractor as if they were its own actions. Furthermore the Service Provider shall be liable to reimburse SINDH BANK for any loss, damage accrued due to any action or inactions of the Service Provider or its sub-supplier.

## 9. CONFIDENTIALITY

All documents, data and information (oral and/or written) coming to the Service Provider's knowledge in pursuance of and/or during the course of its Services under the agreement is and will be of a confidential nature and the Service Provider, its partners, employees, officers, staff, and personnel shall not use or attempt to use or permit any party, person, authority to use such documents, data or information or disclose or divulge such data or information to any party, person, authority other than to a party/person specifically authorized by the SINDH BANK in writing to the Service Provider, its partners, officers, employees, officers, staff, and personnel and the Service Provider shall not make any alteration whatsoever to any documents, data or information given to it. All data, information, instruments and all other documents in the Service Provider's possession shall on expiry or earlier termination of this Agreement or upon request by the SINDH BANK be immediately handed over to SINDH BANK. The Service Provider also agrees that it's Authorized Personnel and all its officers and employees, representatives having access to any of the Confidential Information, shall be subject to the same obligations as the Service Provider. In case of breach of this clause the customer SINDH BANK shall be entitled to civil as well as criminal relief without being subject to any limit provided herein before.

This clause also survive after termination/expiry of this agreement.

## 10. INFORMATION

The Service Provider agrees that any and all business or technical information (including but not limited to ideas, marketing plans, financial data, specifications, drawings sketches, models, samples, templates, methodologies, documentation, instruments including software, concepts, know-how, tools, techniques or other proprietary materials or information) provided to the Service Provider are confidential and proprietary and may include SINDH BANK's or third party trade secrets. The Service Provider shall take all necessary precautions to safeguard the confidentiality and proprietary nature of such information made available to the Service Provider or to which the Service Provider's employees or agents may have access. The Service Provider undertakes to inform all its Personnel, employees, agents and contractors involved in the performance of this Agreement of this obligation.



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All information, including specifications, drawings, sketches, models, samples, tools, technical information or data, regardless of format or medium, which is furnished to SINDH BANK by the Service Provider in performance of this Agreement shall not be considered to be confidential or proprietary unless agreed to in writing by the Parties.

This clause also survive after termination/expiry of this agreement.

#### **11. THE LIABILITY OF THE SERVICE PROVIDER**

The Service Provider shall indemnify, hold harmless and defend SINDH BANK, its officers, directors and employees from any and all claims, demands, litigation, expenses and liabilities (including costs and legal fees) of every nature arising under any statute or common law for death or injury to persons or damage to tangible property or for infringement of patent, copyright, trademark or other proprietary rights arising out of or incident to the performance of the Services; or the Service Provider's breach of any provision(s) of this Agreement.

This clause also survive after termination/expiry of this agreement

#### **12 TIME**

Time wherever mentioned shall be of the essence of this Agreement.

#### **13 ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the Parties hereto and supersedes all previous covenants, representations, whether oral or written.

#### **14 REMEDIES**

In addition to all other rights and remedies in law and/or in equity available to SINDH BANK, SINDH BANK shall have the right of set-off, the right of specific performance and the right to seek injunctions.

#### **15 MODIFICATIONS OR AMENDMENTS**

No modifications, alterations and/or amendments of this Agreement shall have any effect unless it is in writing and signed by both Parties.

#### **16 RECORDS AND AUDITS**

The Service Provider shall maintain complete and accurate records of all accounts and charges incurred by SINDH BANK under this Agreement for a period of seven (7) years from the date of receipt of payment by the Service Provider in accordance with generally accepted accounting principles.

The Service Provider agrees to provide to SINDH BANK and its authorized agents and/or representatives reasonable supporting documents concerning any disputed amount which is the subject of any account and charges as soon as possible after SINDH BANK has provided written notification of any such dispute to the Service Provider and SINDH BANK shall be entitled to retain copies thereof.

*Handwritten initials: "M.R."*



## 17 FRAUD

For the purpose of this Agreement, "Fraud" shall be defined as any misrepresentation of a matter of fact, whether by words or by conduct, by false or misleading allegations, suggestions, omissions or by concealment of what should have been disclosed, that deceives and/or is intended to deceive SINDH BANK. Fraud shall include a misrepresentation made recklessly without belief in its truth to induce another person to act, unconscionable dealing and the unconscionable use of power arising out of the parties' relative positions and resulting in an unconscionable bargain.

- 17.1 Notwithstanding anything to the contrary contained in the Agreement, in cases of fraud on the part of the Service Provider or its respective officers, directors, employees, representatives, licensees and agents, the Service Provider hereby takes full responsibility of any and all such acts committed by the Service Provider and/or its directors, officers, employees, representatives, licensees, sub-contractors and agents. The Service Provider also undertakes to fully indemnify SINDH BANK and its directors, officers, employees, representatives, licensees, agents, associated companies and customers against any and all such claims that may arise or be brought against SINDH BANK and any losses including but not limited to financial, commercial and/or any loss of good will incurred by SINDH BANK because of the said fraud. The Service Provider further undertakes to provide full assistance in any fraud investigations undertaken by or on behalf of SINDH BANK and/or any relevant legal authority.

## 18 INDEMNIFICATION

Service Provider shall indemnify and hold harmless SINDH BANK from and against all losses, costs, actions, damages, liabilities, fines and penalties of any kind or nature whatsoever resulting from negligence, default, act or omission on the part of Service Provider, its employees, workman, sub-contractors, agents, representatives, supervisors and superintendents in the performance of or failure to perform Service Provider's obligations hereunder.

## 19 MISCELLANEOUS

The Appendices and Recitals herein shall be read with and form an integral part of this Agreement.

Words importing the singular include the plural and vice-versa and words importing any gender include every gender.

Headings are inserted for convenience only and shall not affect the interpretation of this Agreement.

Each clause or term of this Agreement constitutes a separate and independent provision. If any of the provisions of this Agreement are judged by any court or authority of competent jurisdiction to be void or unenforceable, the remaining provisions shall continue in full force and effect.

No rule of construction applies to the disadvantage of a Party because that Party was responsible for the preparation of this Agreement or any part of it.

This Agreement shall be binding upon the parties hereto and their respective successors-in-title and permitted assigns.

Any covenant by either party not to do or omit to do any act or thing shall in either case be deemed to include an obligation not to permit or suffer such act or thing to be done or omitted.

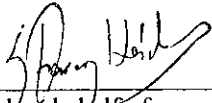
*Handwritten initials/signature*



**20. Settlement of Disputes:**

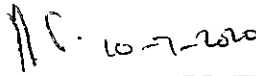
- The Parties agree that the avoidance or early resolution of disputes is crucial for a smooth execution of the Agreement and the success of the assignment. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with the Agreement or its interpretation.
- If Parties fail to amicably settle any dispute arising out of or in connection with the Agreement within (10) days of commencement of such informal negotiations, the dispute shall be referred to arbitration of two arbitrators, one to be appointed by each party, in accordance with the Arbitration Act, 1940. Venue of arbitration shall be at Karachi, Pakistan and proceedings of arbitration shall be conducted in English.

**IN WITNESS WHEREOF** the Parties, acting through their duly authorised representatives, have put their respective hands on this Agreement on the day month and year hereinabove mentioned.



For and on behalf of  
**Rayyanco Business Systems**

Name: SYED FAROZ HAIDER  
Designation: COUNTRY HEAD  
Seal:



For and on behalf of  
**SINDH BANK**  
**ANIS IQBAL**  
SBVP / Head of Information Technology  
Name: **SINDH BANK LIMITED**  
Designation: **Head Office, Karachi.**  
Seal:



For and on behalf of  
**Rayyanco Business Systems**

Name: SHAHZAD SALEEM  
Designation: *Business Development Manager*  
Seal:



For and on behalf of  
**SINDH BANK**

Name: *RIAZ AHMED*  
Designation: *SVP-II*  
Seal:

**21. ANNEXURES /APPENDICES**

The following ANNEXURES are attached to this Agreement and shall be considered an integral part of the Agreement.

- 1 - Scope of Services
- 2 - Charges



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### Appendix A

Services to be provided by Service Provider to SINDH BANK under this Agreement as set out in detail

- I. Card production machine, EMV Perso Software and HSM will be placed on site by Service Provider at SINDH BANK premises.
- II. Service Provider will install the machine and HSM at SINDH BANK premises and will perform all the necessary configuration and integration of EMV Perso software with CMS.
- III. SINDH BANK Debit Card will be embossed at the front and Indent at the rear side of card.
- IV. Card production operations will be carried out by SINDH BANK.
- V. The supply of Card production machine's consumables that are Indent ribbon will be the responsibility of the Service Provider and Service Provider will bear the cost of consumables.
- VI. Maintenance of production machine will be the responsibility of Service Provider.
- VII. Service Provider will provide prompt and efficient services in case of complaint where response TAT will be 3-4 working hour and Resolution TAT will be 24 working hours. In case if Machine not repaired under given TAT, Service Provider will keep provision of backup machine.
- VIII. Service Provider will provide maintenance services during the normal business hours of 9:00 AM to 5:00 PM Monday to Friday and Saturday 9:30 AM to 01:00 PM excluding public holidays.
- IX. EMV Perso Licensed Software Application provided by the Service Provider will remain the property of Service Provider during the term of this agreement whereas after completion of 50,000 card's production, the owner ship of Software will be transferred to SINDH BANK.
- X. Card production machine and HSM provided by the Service Provider will remain the property of Service Provider during and after the term of this agreement whereas after completion of 150,000 card's production, the ownership of card production machine and HSM will be transferred to SINDH Bank.
- XI. Once the ownership of Software, HSM and card production machine transferred to SINDH BANK, the bank will need to pay Annual Maintenance Charges instead of rental charges. The current rate of AMC is 14% to the cost of card production machine and HSM (CIM Maxima 861 cost \$29,250 and Safenet HSM PL25 cost \$ 10,530 including GST) and 20% to the cost of EMV Perso software application (\$57,330 including GST).

#### **Exclusion**

Services provided by Service Provider under this agreement will not include:

- A) Service required due to equipment being placed in an unsuitable/unsafe place
- B) Repair resulting from accident, misuse, neglect, transport or other than ordinary specified use failure/fluctuation of electrical power, faults in cables, stabilizers, extension boards power packs not originally supplied with the equipment, electrical work external to the equipment.





- C) Services required due to supply items not meeting the standard specification for the equipment. The above repairs however, may be carried out on charge for service and parts needed.

**Appendix B**

The rate of remuneration for the Services shall be as follows:

- a. The Service Provider shall submit its invoice to SINDH BANK on monthly basis as per actual card production count of each month. The SINDH BANK will be responsible to share monthly production report at end of each month.
- b. All payments to the Service Provider shall be made within thirty (30) days of receipt of the correct invoice by SINDH BANK.
- c. The Service Provider agrees to pay and to be solely responsible for any and all taxes, including, but not limited to, income, workers' compensation, insurance and occupational safety and health, future taxes or any other employment related or other taxes or charges incurred or due as a result of the performance of services by the Service Provider under this Agreement.
- d. All payments to the Service Provider shall be subject to all applicable taxes as per the laws of Pakistan including the applicable deduction of withholding tax as per the laws of Pakistan. SINDH BANK will have no obligation to pay any additional amount to the Service Provider in relation to the withheld amount. SINDH BANK will furnish the Service Provider with supporting documents to substantiate the payment of such withholding tax made to the relevant government authority.

Description	Charges per Card with GST
<b>Personalization cost per VISA/UPI/PayPak Card</b> Emboss/Indent/Magnetic Strip/DI EMV Chip Personalization and encoding	Rs. 118/-

Optional Activities	Charges
New Payment Scheme (UPI/PayPak/MC) Setup with FC Chip	FOC
New Chip Development charges per profile	Approx. \$10,000

**Terms & Conditions:**

Prices: Rental Prices are in PKR inclusive of 13% GST whereas other 'Optional activities' are approximate price in USD.

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