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 Modaraba Management Ltd.*

2) PROVINCIAL / LOCAL GOVT / OTHER *Other*

3) TITLE OF CONTRACT *Supply installation, implementation & Maintenance of Software*

4) TENDER NUMBER *SMML/ADMIN/TD/2015/0002*

5) BRIEF DESCRIPTION OF CONTRACT *Supply installation, implementation & Maintenance of Software*

6) FORUM THAT APPROVED THE SCHEME *CEO*

7) TENDER ESTIMATED VALUE *999,000*

8) ENGINEER'S ESTIMATE
(For civil works only)

9) ESTIMATED COMPLETION PERIOD (AS PER CONTRACT) *8 Weeks*

10) TENDER OPENED ON (DATE & TIME) *27/03/2015 at 11:00 Hrs.*

11) NUMBER OF TENDER DOCUMENTS SOLD *02*
(Attach list of buyers)

12) NUMBER OF BIDS RECEIVED *02*

13) NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS *Nil*

14) BID EVALUATION REPORT *Copy Enclosed*
(Enclose a copy)

15) NAME AND ADDRESS OF THE SUCCESSFUL BIDDER *Asiansoft Technologies Ang housing Scheme, Bridge Colony Lahore.*

16) CONTRACT AWARD PRICE *800,000*

17) RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT
(i.e. 1st, 2nd, 3rd EVALUATION BID). *1st Lowest*

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 _____

19) APPROVING AUTHORITY FOR AWARD OF CONTRACT __CEO__

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

Yes [ ] No [ ]

21) ADVERTISEMENT :

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

Yes	Sr. No. 23054 04 - 03 - 2015
No	

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

Yes	
No	✓

22) NATURE OF CONTRACT

Domestic/ Local [✓] Int. [ ]

23) WHETHER QUALIFICATION CRITERIA
WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?
(If yes, enclose a copy)

Yes [✓] No [ ]

24) WHETHER BID EVALUATION CRITERIA
WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?
(If yes, enclose a copy)

Yes [✓] No [ ]

25) WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A
METHOD OTHER THAN OPEN COMPETITIVE BIDDING?

Yes [ ] No [✓]

26) WAS BID SECURITY OBTAINED FROM ALL THE BIDDERS?

Yes [✓] No [ ]

27) WHETHER THE SUCCESSFUL BID WAS LOWEST EVALUATED
BID / BEST EVALUATED BID (in case of Consultancies)

Yes [✓] No [ ]

28) WHETHER THE SUCCESSFUL BIDDER WAS TECHNICALLY
COMPLIANT?

Yes [✓] No [ ]

29) WHETHER NAMES OF THE BIDDERS AND THEIR QUOTED PRICES WERE READ OUT AT
THE TIME OF OPENING OF BIDS?

Yes [✓] No [ ]

30) WHETHER EVALUATION REPORT GIVEN TO BIDDERS BEFORE THE AWARD OF

31) ANY COMPLAINTS RECEIVED
(If yes, result thereof)

Yes	
No	✓

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

Yes	
No	✓

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

Yes	For increase participation
No	

34) DEVIATION FROM QUALIFICATION CRITERIA
(If yes, give detailed reasons)

Yes	
No	✓

35) WAS IT ASSURED BY THE PROCURING AGENCY THAT THE SELECTED FIRM IS NOT BLACK LISTED? Yes ✓ No ☐

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 OF VISIT, IF ABROAD:
(If yes, enclose a copy) Yes ☐ No ✓

37) WERE PROPER SAFEGUARDS PROVIDED ON MOBILIZATION ADVANCE PAYMENT IN THE CONTRACT (BANK GUARANTEE ETC.)? Yes ✓ No ☐

38) SPECIAL CONDITIONS, IF ANY
(If yes, give Brief Description)

Yes	
No	None

Signature & Official Stamp of
Authorized Officer _____

Sindh Modaraba

FOR OFFICE USE ONLY

SINDH MODARABA

24 April 2015

M/S Asian Soft Technologies ,
House# No1A Army Housing Scheme
Bridge Colony Lahore Cantt.

Subject : <u>Letter of Acceptance –Supply Installation, implementation & Maintenance
of software</u>

Dear Sir,

The Management of Sindh Modaraba is pleased to accept Asiansoft Technologies as the successful bidder of the subject tender reference no SMML/ADMIN/TD/2015/0002. You are requested to kindly visit our head office and sign the agreement within 14 days of the issuance of this letter.

Kindly acknowledge.

Sincerely Yours,

Zulfiqar Ali
CFO/Company Secretary

182952

~ 2 APR 2015

SOFTWARE AGREEMENT

THIS AGREEMENT is made and entered into at Karachi on this the 28th day of April, 2015 in the year Two Thousand and Fourteen (2015).

BETWEEN:

Asiansoft Technologies, a sole proprietorship company, having its principal office at S/D House No. 1(A), Army Housing Scheme, Bridge Colony, Lahore Cantt., through its Chief Executive, Mr. Obaid Karim S/o Hassan Hafizul Karim, holding CNIC No.35201-9819872-7
Email:support@asiansoft-tech.com
Tele: ++924236603601-2 ; Cell No.0300-4002022
Fax: ++924236603603
(hereinafter referred to as the "Software Vendor")

AND: **Sindh Modaraba, managed by Sindh Modaraba Management Limited,** a company, incorporated in Pakistan, under the Companies Ordinance, 1984 and registered under the Modaraba Companies and Modarabas (Floatation & Control) Ordinance, 1980, having its registered office at 1st Floor, Imperial Court Building, Dr. Ziauddin Ahmed Road, Karachi, through its Chief Executive Officer, Mr. Javed Iqbal s/o Chaudhry Faqir Muhammad holding CNIC # 42301-9414726-3 and Chief Financial Officer, Mr. Zulfiqar Ali s/o Mr. Abdul Gafoor holding CNIC # 42301-0716953-7
Tele: 021-35640708
Fax: 021-35640711
(hereinafter referred to as the "Client")

(the Software Vendor and the Client are hereinafter collectively referred to as the "Parties" and singly as the "Party")

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PREAMBLE / RECITALS

WHEREAS the Software Vendor designs and develops various software, including the software contemplated in this Agreement;

AND WHEREAS the Client issued Tendered Notice dated March 5, 2015 [through electronic means] inviting bids for the supply, installation, implementation & maintenance of Software Systems ("**Software Systems**") as per details of specification of related services to be provided given in the scope of services in Section 3 of the Tendered Document ("**TD**");

AND WHEREAS the Software Vendor submitted its bid dated March 27, 2015, which was determined to be substantially responsive and the Software Vendor has been determined to be successful bidder as notified by the Client vide Letter dated April 28, 2015;

AND WHEREAS in pursuance of Terms of TD the Parties have agreed to enter into this contract with intent to evidence their agreement in writing;

AND WHEREAS the executants of this Agreement on behalf of the Parties are duly authorized and have the capacity to enter into and perform this Agreement.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1.   PREAMBLE / RECITALS
1.1   The recitals / preamble hereto shall form an integral part hereof.

2.   OBJECT
2.1   **Grant of License**
Provided the Client abides by each and every one of the provisions of this Agreement, the Software Vendor shall grant to the Client, personally, a perpetual non-exclusive and non-transferable license giving it the right to do the following:

a)   Use the software and related documentation (hereinafter collectively referred to as the "Software Product") which are more fully described in the specifications set forth in Requirements and Specifications Document (hereinafter referred to as the "RS"), which use shall be effected solely for purposes of the Client's business (OR: solely for the Client's needs);

b)   Make a single copy of the Software Product; provided that:
   * same is done solely for backup or archival purposes;
   * the said copy is not installed or used on any computer whatsoever; and
   * all references to the Software Vendor's Intellectual Property Rights; Titles and interests are fully reproduced on the said copy.

2.2   **Use on Single Computer**
The right conferred by the Software Vendor upon the Client shall be restricted to the use of the Software Product as follows:

a)   on one single server computer (hereinafter referred to as the "Server") as identified in the RS;

b)   on one backup server if the Server is temporarily unusable;

c)   on one replacement server which shall take place of the Server and shall, therefore, become the Server for purposes of this Agreement.

3.   CONSIDERATION
3.1   **Development Platform**
The Software Vendor shall use the necessary application development tools set forth in the RS in agreement with the Client.

3.2   **Hardware Platform**
The Client shall arrange for all the hardware required to deploy the software set forth in the software proposal in agreement with the Software Vendor.

3.3   **Copyrights(s)/Title of the Software**
It is hereby expressly agreed that unless otherwise agreed in writing, all rights to the source code as per term of this Agreement, shall vest in the Software Vendor and the Software Vendor is entitled to sell this software / system to any other Organization or Individual.

3.4   **Physical or Electronic Invoicing Address**
The Software Vendor shall send its invoices to the Client at the physical or electronic address set forth in the RS or at any other physical or electronic address indicated by the Client to the Software Vendor after the signing of this Agreement.

3.5   **Fee & Charges for the Development**

The Software Vendor shall be paid by the Client a fee of Rs.800,000/- ("**Fee**") which will cover for the initial Software development cost. The client shall sign a Maintenance Agreement effective from _____, 2015 each year subject to satisfactory implementation of the requested Software .The agreed charges for the first three years of the Maintenance Agreement shall be Rs.150,000 per annum, payable quarterly in arrears..

3.6 Terms and Conditions of Payment

The Fee shall be payable by the Client to the Software Vendor in accordance with the terms and conditions as follows:

- 25% advance payment for confirmation
- 50% after deployment
- 25% or remaining amount after User Acceptance Test (UAT) completion

All payments to the Software Vendor shall be made in Pakistani Rupees and shall be subject to deduction of withholding tax as per applicable law.

3.7 Traveling Boarding and Lodging

The Client shall arrange or pay for traveling, boarding and lodging for or to the consultant not exceeding Rs.50,000/- per visit, whenever any representative or software engineer of the Software Vendor needs to travel outside the Software Vendor's head office city on request by the client subject to the consultant providing certified true copies of the invoices in respect of expenses incurred for travel, boarding and lodging.

3.8 Confidentiality

3.8.1 The Software Vendor shall ensure that any information, material or data which comes to their possession during the commissioning / implementation of the software, shall only be solely used for the performance/conduct of the task and shall never be disclosed, directly or indirectly to any third party.

3.8.2 Any information which the Client considers to be confidential or proprietary shall, if tangible, be marked as such or, if communicated orally, designated at the time and promptly confirmed in writing as such. Information which is so marked or designated and confirmed, and the Software Systems and the plans, reports contained in any document or electronic storage system, which includes any confidential or proprietary information, regardless of form or designation, shall be "Confidential Information" under this Agreement. Information received by Software Vendor while on the premises of Client shall be deemed Confidential Information whether marked as such or not.

3.8.3 Confidential Information shall be held in trust and used only as necessary for the performance of this Agreement. Confidential Information shall be treated with the same degree of care to avoid disclosure to third parties as is used with respect to the Software Vendor's own Confidential Information, but not less than a reasonable degree of care.

3.8.4 Confidential Information shall not be given to or permitted to be received by any person who is under a duty to communicate such information to another person.

3.8.5 Confidential Information shall be disclosed only to those employees or agents of Software Vendor who have a need to know such information and are under a binding obligation of confidentiality with respect to any such information received. Confidential Information shall not be disclosed to any other third party without the prior written consent of the Party disclosing the Confidential Information. The Software Vendor shall defend, indemnify and save the Client harmless from and against any and all damages, including reasonable legal counsel's fees, sustained as a result of the unauthorized use or disclosure of the Client Confidential Information.

3.8.6 Confidential Information shall not include information, which: (a) at the time of its disclosure was known to the Party to whom disclosed; (b) is already in the public domain
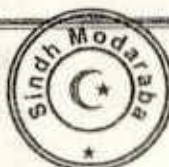
or becomes generally known or published without breach of this Agreement; (c) is lawfully disclosed by a third party free to disclose such information; (d) is independently developed by the System Vendor without reference to or use of the Confidential Information; or (d) is legally required to be disclosed provided that the Software Vendor so compelled shall promptly notify the Client so as to permit the Client to appear and object to the disclosure and further provided that such disclosure shall not change or diminish the confidential and/or proprietary status of the Confidential Information.

3.8.7   Software Vendor agrees to return to the Client on demand, all Confidential Information in whatsoever form (including all copies) that is in the Software Vendor possession or control.

3.9 Training to Client's Staff

The Software Vendor shall train the staff members identified by the client for day to day operations/handling of the software.

4   SPECIFIC PROVISIONS

4.1   Representatives of the Parties

Each of the Parties acknowledges that the person designated by it in the RS (or any other person replacing the designated person, pursuant to a notice to that effect given to the other Party) shall represent it and shall have full authority to take all steps, make all decisions and give all consents required with respect to the performance of this Agreement.

4.2   Electronic Communications

The Parties' representatives may communicate between themselves by electronic means, in which case the following presumptions shall apply:

- the presence of an identification code in an electronic document shall be sufficient to identify the sender and to establish the authenticity of the said document;

- an electronic document containing an identification code shall constitute a written instrument signed by the sender; and

- an electronic document of any printed output of such document, when kept in accordance with usual business practices, shall be considered to be an original.

The Parties' representatives may also communicate between themselves by telephone or electronic chatting Channel.

5   TERMS & CONDITIONS

5.1   The Software Vendor and Client shall also abide by the terms and conditions as mentioned in the Tender Document of Supply, Installation, Implementation and Maintenance of Software Systems (ref : SMML/ADMIN/TD/2015/0002). In case of any conflict between the terms and conditions contained in TD and those herein contained, the former shall prevail.

6   NEW RELEASES & DOCUMENTATION

6.1   The Software Vendor shall provide a detailed release letter with every new release of software. This release letter will provide details of all the changes incorporated in the system, the reason why a particular change has been made.

6.2   The Software Vendor will train client's staff on the changes, upgrades, enhancements and installation of the new release of Software Systems.

6.3 All the requests for enhancements, amendments & corrections required by any unit of clients must be approved by the authorized persons of the client in writing.

6.4 Scheduled / Unscheduled services on call or need basis shall be provided by the Software Vendor.

6.5 The new release of the software systems must be installed within 03 months of supply to the client. The Software Vendor will provide all the support and training in case such help is required to enable the client in installation of the new release of software. Support of old releases will be discontinued after three months of delivery and successful installation of a new release.

6.6 In case of any change / modifications is required in reports/ forms by the client, the Software Vendor shall develop the same for the client within 15 to 30 days of a request by the client. In case of delay a penalty of Rs.1000/= per day shall be charged to the Software Vendor and shall be immediately payable to the client.

7. THE MAINTENANCE SERVICES

7.1 The Software Vendor will provide continuous software support including but not limited to error correction, recovery and backup information, restart information and general consultation where a specific application problem exists in the software systems supplied by the Software Vendor. The purchase of the components of the equipments and operating environment is the responsibility of the client and support of these equipments will be the responsibility of their respective venders. The Software Vendor will be available during its working hours, but may, at its discretion, offer these services outside normal working hours if requested.

7.2 The client will also provide remote login facility to the Software Vendor for troubleshooting.

7.3 The Software Vendor will initiate a review of any problem encountered by the client in the software systems. The Software Vendor will satisfy itself as to whether the problem is caused by an error in the software systems or in its use. If the problem is caused by an error in the software systems then the Software Vendor will rectify the error as soon as practicable without charge to the client.

7.4 It is client's responsibility to ensure that their staff is well trained and equipped to handle day to day operational problems and enquiries. The Software Vendor will however, try to suggest the best possible way to resolve the problem.

7.5 In case of a contingency the Software Vendor will make its best efforts to reach the locations of the client's by the earliest available flight, road transport or any other means of transportation. The expenses for such travels, accommodation and incidental charges etc. will be borne by the client.

7.6 The Software Vendor will provide latest updates of the software manuals to the client.

7.7 The Software Vendor will provide newly developed products, license and support for the same at mutually agreed fees between the client and the Software Vendor.

7.8 The Software Vendor will ensure that all the products are provided to the client after proper testing and adherence to the quality assurance procedures.

7.9 The Software Vendor will document and supply procedures for smooth and problem free daily, monthly, half yearly and yearly closings.

8. ACCEPTANCE

8.1 Unless the parties agree otherwise, the Software Systems will be considered accepted upon successful deployment.

8.2 The parties agree to the following procedure:

(a) Following proper installation of the Software Systems by Software Vendor pursuant to this Agreement, unless specified herein, the parties will perform the acceptance tests provided by Software Vendor for the purpose of determining that the Software Systems performs substantially in accordance with its Documentation or, in the case of new software development, substantially in accordance with Client's functional requirements for such software.

(b) If Client notifies Software Vendor in writing and demonstrates to Software Vendor that the Software Systems has not substantially met the acceptance tests, Software Vendor shall make corrections and modifications to the Software Systems so as to meet such criteria. The charges for corrections and modifications are included in the amount specified in Section 3.5 and no additional charges shall be payable by the Client..

(c) Corrections and modifications will be accomplished on a timely basis to make the Software Systems ready for retesting by Client. The parties shall repeat the acceptance tests as soon as reasonably requested by Software Vendor and the Client shall notify Software Vendor within seven (7) days after such tests have been conducted if and when the Software Systems is accepted. In the event that the Software Systems (or parts thereof) does not pass the applicable acceptance test(s), Client may issue a conditional acceptance, upon terms acceptable to both parties, which will permit utilization in production and continued correction by Software Vendor of any defects. If Client declines to grant conditional acceptance, then Client may terminate this Agreement in accordance with Section 10, otherwise, the date of the last such test shall be the acceptance date.

9. TITLE

9.1 Software Vendor shall retain title to all Intellectual Property rights embodied in the Software Systems, Documentation and any modification or enhancement of the Software Systems or Documentation made under this Agreement ("**Software Vendor Property**").

9.2 Client shall retain title to all intellectual property rights embodied in Software Systems, and any modification or enhancement thereof, that is provided or developed solely by Client without any violation of the terms of this Agreement and which is not Software Vendor Property ("Client Property").

9.3 The parties agree that performance hereunder may result in the development of new concepts, software, methods, techniques, processes, adaptations and ideas, in addition to the Software Vendor Property and/or Client Property, which may be delivered by Software Vendor or embedded in Software Vendor's deliverables ("New Property"). The parties agree that ownership of New Property shall be determined on a case by case basis prior to delivery of any New Property and such ownership shall be clearly detailed. The parties intend for the designation of ownership to be consistent with (but not necessarily bound by) the following guidelines:

1. New Property which contains Client's proprietary or confidential information shall belong to Client to the extent it contains such information; and

2. New Property which contains Software Vendor's proprietary or confidential information shall belong to Software Vendor to the extent it contains such information; and

3. Any other New Property for which ownership is not allocated by TD or by the above default rules shall belong to Software Vendor.

9.4 Each Party will assign and shall cause its respective employees, agents, and contractors to assign, without further consideration, the ownership of software and/or documentation, including all associated intellectual property rights therein, as necessary to give effect to the ownership terms specified in this Agreement. Each Party agrees to perform, at the reasonable request of the owner of such software and/or documentation, such further acts as may be necessary or desirable to transfer ownership of, and to perfect and defend, such software and/or documentation or other deliverable or work product in order to give effect to these ownership terms.

10. TERMINATION

10.1 Each Party has the right to terminate this Agreement and license(s)granted herein:

(a) Upon written notice if the other Party, its officers or employees violate any material provision of this Agreement including, but not limited to, Section 3.8 ("Confidentiality") or Section 3 ("Consideration"), provided that the non-breaching Party is in substantial compliance with the terms of this Agreement. The default notice must be clearly identified as such, be referenced to this Section 10, and specify in detail the basis for the alleged material breaches. Except with regard to breaches of confidentiality (which shall be ten [10] days) and payment obligations (which shall be ten [10] days), the breaching Party shall have thirty (30) days from receipt of such notice to correct such breach;

(b) In the event the other Party (i) terminates or suspends its business, (ii) becomes subject to any bankruptcy or insolvency proceeding; or (iii) becomes insolvent or becomes subject to direct control by a official assignee, receiver or similar authority.

10.2 In the event of termination by reason of Client's failure to substantially comply with any material part of this Agreement, or upon any act which shall give rise to Software Vendor's right to terminate, Software Vendor shall have the right, at any time, to terminate the license(s) and take immediate possession of the Software Systems and documentation and all copies wherever located, without additional demand or notice. Within seven (7) days after termination of the license(s) as provided above, Client will return to Software Vendor the Software Systems in the form provided by Software Vendor or as modified by Client at Client's cost, or upon request by Software Vendor destroy the Software Systems and all copies, and certify in writing that they have been destroyed. Termination under this Article shall not relieve Client or Software Vendor of obligations regarding confidentiality of the Software Systems.

10.3 Without limiting any of the above provisions, in the event of termination as a result of Client's failure to substantially comply with any of its material obligations under this Agreement, Client shall continue to be obligated for any payments due till the effective date of Termination. Termination of the license(s) shall be in addition to and not in lieu of any equitable or other remedies available to Software Vendor.

10.4 Notwithstanding anything contained in this Section 10 to the contrary, once Client has made full payment of the consideration for any particular program or Software Systems, Software Vendor cannot terminate the license granted hereunder with respect to such program, except for an uncured breach by Client of the terms of Section 3.8. ("Confidentiality").

10.5 Notwithstanding anything herein to the contrary, in the event of termination of this Agreement by Client for cause prior to acceptance of the Software Systems, the software licenses granted hereunder shall be canceled and Client shall discontinue use of the

Software Systems and return all copies thereof to Software Vendor and Software Vendor shall refund any license fees all other amount paid. Upon such termination and return of the Software Systems and repayment, the parties hereto shall be discharged of all further liabilities under this Agreement except for such liabilities arising out of the continuing obligations of confidentiality and non-solicitation of employees.

11. WARRANTIES

11.1 Client agrees that warranty period three months of the delivered Software Systems will commence from the date of successful Software Systems deployment. Successful deployment means that the Client will confirm within 10 working days after software has been delivered to the Client whether the software conforms to its requirements as mentioned in the Gap Analysis Report. If software is not used, or no information is intimated to Software Vendor, then Software will be deemed as successfully deployed.

11.2 Software Vendor warrants that it has the requisite expertise and resource available to understand and make available the changes required in the Software Systems to meet the Client's intended use and to fulfil its obligations under this Agreement.

11.3 Software Vendor warrants that care has been taken to protect the integrity of the Software Systems, and that the Software Systems is free from viruses or encoded information that may affect other software or hardware operated by the Client.

11.4 Software Vendor warrants that the Software Systems will meet Client's requirements as per approved Gap Analysis Reports or that the operation of the Software Systems will be uninterrupted or error-free or that defects in the Software Systems will be corrected as long as the Software Systems is under warranty or Software Maintenance Agreement.

11.5 Software Vendor warrants that it has, and on the date of acceptance of the Software Systems will have, the full right and authority to grant this license and that neither this license nor performance under this Agreement does or shall conflict with any other agreement or obligation to which Software Vendor is a party or by which it is bound nor shall the Software Systems deployed under this Agreement infringe the intellectual property rights of any third party.

11.6 Software Vendor warrants that its technical and consulting services will be of a professional quality conforming to generally accepted industry standards and practices. During the thirty (30) day period following completion of any such services, Software Vendor shall, upon receipt of written notice from Client describing a breach of the foregoing Warranty in such reasonable detail as is requested by Software Vendor, perform the services described in such written notice so as to conform to generally-accepted industry standards and practices.

11.7 These warranties do not cover defects or non-performance due to causes and products external to the Software Systems, and are not valid with respect to such defects or non-performance.

11.8 If the Software Systems is not in substantial compliance with the warranties contained in this Agreement at the end of the Warranty Period, Software Vendor shall extend the Warranty Period until the Software Systems is brought into such compliance.

12. PROPRIETARY RIGHTS INDEMNITY

12.1 Software Vendor shall defend, indemnify and hold harmless the Client with respect to any claim, demand, cause of action, or liability, including legal counsel's fees, to the extent that such is based upon a claim that the Software Systems, used by Client within the scope of the licenses granted hereunder, infringes any Pakistan patent or copyright, or trade secret or other Intellectual Property rights; provided that Software Vendor is promptly notified in writing of such claim.

12.2   In the event of any such claim, litigation or threat thereof, Software Vendor, at its sole option and expense, may procure for Client the right to continue to use the Software Systems or, at its sole option and expense, may replace or modify the Software Systems with functionally-compatible, non-infringing software. If such settlement or such modification is not reasonably practical in the sole opinion of Software Vendor, after giving due consideration to all factors including financial expense, or if a temporary or final injunction or other judgment is obtained against Software Vendor with respect to the Software Systems or any part thereof, Software Vendor may cancel this Agreement, the licenses granted thereunder upon fifteen (15) days written notice to Client and shall refund to Client the amounts paid to Software Vendor by Client for the development and/or acquisition thereof on the date on which the Software Systems was first accepted hereunder. Upon such repayment Software Vendor shall be discharged of all further liability hereunder except for the obligations set forth in Section 12.1 hereof.

13.   ENTIRE AGREEMENT

13.1   This Agreement constitutes the entire understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements, negotiations and discussion between the parties hereto relating thereto.

14.   AMENDMENTS

14.1   Save as expressly provided herein, no amendment or variation of this Agreement shall be effective unless in writing and signed by a duly authorised representative of the parties hereto.

15.   WAIVER

15.1   The failure of a Party hereto to exercise or enforce any right under this Agreement shall not be deemed to be a waiver thereof nor operate so as to bar the exercise or enforcement thereof at any time or times thereafter.

16.   NOTICES

16.1   Any notice required to be given pursuant to this Agreement shall be in writing and shall be given by delivering the same by hand at, or by sending the same by prepaid registered post or by courier or by facsimile transmission or by e-mail to the address of the relevant Party set out in preamble of this Agreement or such other address as either Party may notify to the other from time to time. Any such notice given as aforesaid shall be deemed to have been given at the time of delivery (if delivered by hand) or received the first working day next following the day of sending (if sent by facsimile transmission) and when received (if sent by post) or courier.

17.   RESOLUTION OF DISPUTE & ARBITRATION

17.1   **Resolution of Dispute:** All disputes and controversies between the Parties relating to the rights and obligations hereunder shall be decided amicably with mutual negotiations. Any dispute arising shall first be resolved amicably in the first instance by the officials nominated by each Party and on their failure the Chief Executives of the Parties shall resolve the dispute and in case the dispute is not amicably resolved in the manner aforesaid within thirty (30) days from the date it was first notified by the affected Party, the same shall be referred to arbitration in accordance with Section 17.2 below.

17.2   **Arbitration:** In case of any difference or dispute between the Parties hereto arising out of or relating to this Agreement that cannot be decided with mutual negotiation between the Parties in accordance with the provisions of preceeding Section 17.1 hereof, the dispute shall be referred for arbitration in Karachi to a sole arbitrator if one can be agreed upon by both Parties or to two (2) arbitrators (one to be appointed by each Party) and an umpire (to be appointed by the arbitrators before entering upon the reference) in accordance with the Arbitration Act, 1940 or any amendment thereto or re- enactment thereof for the time being in force. The arbitration award shall be final and binding on the

Parties. Each Party shall bear its own arbitration fee or as otherwise provided in the arbitral award. The arbitrators shall not have the power to award or assess punitive damages against either Party. The arbitration shall be a condition precedent to any other action under the law.

18. GOVERNING LAW & JURISDICTION

18.1 This Agreement shall be governed by and construed in accordance with the laws of Pakistan and each Party hereby irrevocably submits to the jurisdiction of the Courts at Karachi, Pakistan.

For and on Behalf of
ASIANSOFT TECHNOLOGIES

Name: **Obaid Karim**
Designation: **Chief Executive**
Date: 28-04-2015

Witnesses:

Name: ARAIB MURTAZA
S/o: ASIF ALI
Address: R-243 Sec-15 B
Bufferzone N.Nazimabad
Town. Karachi.
CNIC #: 42101-33598609

For and on Behalf of
SINDH MODARABA

Name: **Mr. Javed Iqbal**
Designation: **Chief Executive Officer**
Date: 28-04-2015

Name: **Mr. Zulfiqar Ali**
Designation: **Chief Financial Officer**
Date: 28-04-2015

Witnesses:

Name: TANVEER AHMED
S/o: SHABBIR AHMED
Address: 1st floor, Imperial Court,
Dr. Ziauddin Ahmed Road
Karachi
CNIC #: 42.401-85079137

SINDH MODARABA

SMML/2015/04/0236

06 April2015

Mr. Ayub Ali Khan
Deputy Director (A&F)
Sindh Public Procurement
Regulatory Authority
Block-8, Secretariat 4-A,
Court Road,
Karachi

Subject: **Hoisting of Bid Evaluation Report on SPPRA Website**.

Dear Sir

Assalam o Alaikum

This is with reference to our tender for supply & installation of software system SPPRA Serial No.23054.Kindly find enclosed BER, Financial Proposal, technical evaluation, and Minutes of Procurement Committee. It is requested to please hoist the same on the SPPRA website.

Sincerely yours.

Zulfiqar Ali
CFO/Company Secretary

SPPRA INWARD DIARY
NO:
DATED:

SINDH MODARABA

	Supply & Installation of Software System Bid Evaluation Report	
1	Name of Procuring Agency	Sindh Modaraba
2	Tender Reference No.	SMML/ADMIN /TD/2015/0002
3	Tender Description	Supply Installation, Implementation & Maintenance of Software System
4	Method of Procurement	Single Stage Two Envelop Bidding Procedure
5	Tender Published & SPPRA S.No.	S.No: 23054. Notification (03/03/2015) Extended Date 19-3-2015
6	Total Bid Documents Sold	02
7	Total Bids Received	02
8	Technical/Financial Bid Opening Date & Time	27/03/2015 at 11:00 Hrs.
9	No. of bid qualified	2
10	Bid(s) Rejected	No

Details on the above as given below:

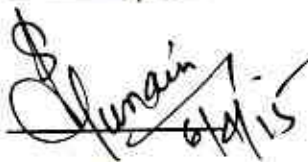| S No	Name of Firm or Bidder	Qualified / Disqualified in Technical/ Eligibility Inspection	Cost offered by the Bidder	Ranking in terms of cost	Comparison with Estimated cost (Rs.999,000/-)	Reasons for acceptance/ rejection	Remarks
0	1	2	3	4	5	6	7
1.	Asian Soft technologies	Qualified-	800,000	Lowest Bidder	Rs. 199,000/- below Estimated cost	Accepted 1st lowest Evaluated Bidder	
2.	Auto Soft Dynamics Ltd.	Qualified-	5,100,000	2nd Lowest Bidder	Much higher than Estimated cost	Qualified 2nd lowest bidder	

Accordingly going by the Technical /Financial Evaluation offered in the tender document, M/s Asian Soft technologies stands 1st lowest technically evaluated qualified bidder for supply installation, implementation & maintenance of software system to Sindh Modaraba

Members - Procurement Committee

Zulfiqar Ali
Chief Financial Officer (S.M)

Syed Farrukh Hussain
Head of I.T (SLCL)

Mr. Faraz-uz-Zafar
Manager Compliance

SINDH MODARABA

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

TYPE OF PROCUREMENT   ADMIN/ IT /

TENDER NAME   Supply installation, implemention & Maintenance of

Software

TYPE OF TENDER   SINGLE STAGE-TWO ENVELOPE

OPENING DATE   27-03-2015

OPENING TIME   11:00AM

ATTENDENCE (MEMBER PC)   Chief Financial officer(S.M)

Vice President (SLCL)

Mananger Compliance (SM)

	NAME	FIRM
ATTENDANCE (REPS. OF BIDDERS)	—	—
	—	—
	—	—

TOTAL BIDS ACCEPTED FOR EVALUATION   Two

TOTAL BIDS REJECTED   NIL   NIL

REMARKS   M/s Asian Soft Technologies stands
1st lowest technically evaluated qualified
bidder

CHARMIN PROCUREMENT COMMITTEE

SIGNATURE

DATE   27-3-2015

Scoring Criteria

SMML shall evaluate Technical Proposals using the following scoring criteria.

Sr. #	Technical Domains Description	Scores	Asian Soft	Auto Soft
1	**Software Management System Functionality (40%)**			
1.1	Available	40	40	40
1.2	Can be developed	20		
1.3	Not Available	0		
2	**Vendor's Risk (20%)**			
2.1	How much time frame offered by the supplier for expected implementation? (Go-Live with 1 pilot branch) and submit more than one proof reference from your previous installation.			
2.1.1	Within 8 Weeks	5	5	5
2.1.2	Within 8 to 16 weeks	3		
2.1.3	More than 16 weeks	1		
2.2	The presentation of the supplier in Pakistan, preferably in Sindh.			
2.2.1	Offices present in Sindh	5		5
2.2.2	Offices present in any other province of Pakistan	3	3	
2.2.3	Offices not present in Pakistan	0		
2.3	How is the supplier's ability to Execute? (How many successful implementation in Pakistan).			
2.3.1	More than 10 implementations	5	5	5
2.3.2	Within 5 to 10 implementations	3		
2.3.3	Less than 5 implementations	1		
2.4	How is the vendor's Service and Support?			
2.4.1	Resolution in 1 day	5	5	
2.4.2	Resolution in a week	0		
3	**System's Base Technology (20%)**			
3.1	How current is the technical design, infrastructure, and architecture fit of tool set?			
3.1.1	Latest release live implemented within 2 years or less	10	10	10
3.1.2	Latest release live implemented within 5 years or less	5		
3.1.3	Latest release live implemented within 5 years or not reviewed at all.	0		
3.2	How mature are the vendor's software applications in relation to the scope of the Sharia Compliant financing?			
3.2.1	Goes beyond the company's needs/all standard Company needs	10		10

No.	Description				
3.2.2	All standard Sharia Compliant Financing needs fulfilled	5	5		
3.2.3	Fulfills 70% of the Sharia Compliant Financing needs	3			
3.2.4	Fulfills less than 70% of the Sharia Compliant Financing needs	1			
4	**Vendor's Future Prospects (10%)**				
4.1	What are the future product development directions? How much does the vendor spend in Research & Development?				
4.1.1	Strategy exist for the proper allocation of budget in Research and Development	4			4
4.1.2	Although strategy not exist but money spend on need basis	2			
4.1.3	Strategy not exist	0			
4.2	Does the vendor perceive its core competency as software development / implementation?				
4.2.1	Core Business is Financing software development / implementation	4	4		4
4.2.2	Software development / implementation is not the core business	0			
4.3	Is the vendor a market leader and is their vision statement aligned with client's goals?				
4.3.1	More than 30% of market share	2			
4.3.2	Less than 30% but more than 10% of market share	1	1		1
4.3.3	Less than 10% of market share	0			
5	**Intangibles (10%)**				
5.1	Does the vendor have a 24 hours effective product support helpdesk/hotline?				
5.1.1	24/7 effective Helpdesk/hotline support exists	3	3		3
5.1.2	Helpdesk/hotline does not exist	0			
5.2	How much time the vendor takes for the resolution of queries?				
5.2.1	Critical Level Issues: Within twelve (12) hours	3	0		
5.2.2	Critical Level Issues: More than twelve (12) hours	0			
5.3	Does the vendor disclose information about new product offering, maintenance releases, and new module functionality promptly?				
5.3.1	Mechanism available for communication of new product offerings, maintenance releases, and new module functionality promptly	2	2		2
5.3.2	Mechanism not available for communication of new product offerings, maintenance releases, and new module functionality promptly	0			

5.4	What kinds of training resources are made available to clients and partners?			
5.4.1	Separate training staff/division exist in the company	1		1
5.4.2	Separate training staff/division does not exist	0	0	
5.5	What type of training materials does the vendor provide for client?			
5.5.1	Manuals and User Guide available	1	1	1
5.5.2	Manuals and User guide not available	0		
	Total Marks	100	84	91

Members of Procurement Committee:
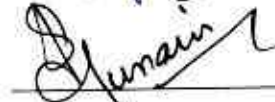
Zulfiqar Ali
CFO / Company Secretary

Syed Farrukh Hussain
VP/ Sindh Leasing Company Ltd

Faraz-uz-Zafar
Manager Compliance S.M

1 Financial Proposal

1.1 Software Application Modules Specified in No.4 of Technical Proposal

Item	Specification	Country of Origin	Quantity	Breakup of Taxes	Total
Almanac Software	Ijara/Lease Management Module Murabaha Management Module Musharikah Management Module Investments (COM) Module Borrowing and Treasury Module Payroll/HR Module Fixed Assets Module GL/Financial Accounting Module Management Company GL Accounting Module	Pakistan	1		Rs.800,000/-

Grand Total: **Rs.800,000/-**

1.2 Additional Software Pricing (recommended)

MSSQL Server 2008 Database	Microsoft SQL Server 2008 unlimited users License	USA	1		Rs.252,000/- approximately

1.3 Associated Hardware Pricing (recommended)

Item	Specification	Country of Origin	Quantity	Breakup of Taxes	Total
Server Machine	Branded Server Machine Intel Xeon 4 Core, 3.1 GHz, 16GB RAM, 1TB HDD	Pakistan	1		Rs.400,000/- approximately

1.4 Payment Schedule
- 25% Advance
- 50% after Deployment
- 25% after User Acceptance Test

1.5 Annual Service Agreement
The annual service agreement shall commence three months after the User Acceptance Test. And we shall charge Rs.150,000/- per year for the same against a fresh annual service agreement for an initial period of 3 years and an increase of 10% shall be made after expiry of the First Maintenance Agreement.

Signature & Stamp of Bidder

Asiansoft Technologies

Members' Procurement Committee:

1.5. Software Cost Breakdown for Single Site

(Ref: Clause 5.1: Software Application Modules Specified in Annexure F of the RFP).

List all costs associated with the assignment including hidden costs, cost of additional software required such as any third party software, database etc., remuneration of staff, reimbursable expenses, etc.

Price Schedule

1	2	3	4	5	6
					(Pak Rupees)
Item	Specification	Country of Origin	Quantity	Breakup of Taxes and Duties	Total Per Item
A – Product Licensing Costs:					
	Key Functional Areas / Applications:				
AutoIBANKER - Core *(Modaraba Management Solution)*	– **General Ledger** 　o Chart of Account Setup 　o Voucher Setup & processing 　o GL restrictions & controls 　o Reconciliation 　o Balance Sheet & P&L Setup – Business partner management – Product and account maintenance – User Maintenance – Transactions (Cash, Transfer & Clearing) – Authorization & Workflow – Profit Calculation – **Deposit Side Products** 　o Modaraba deposits – Complete audit trail	Pakistan	Single Branch	*GST and Value Added Tax (Whichever Applicable) applies as per the rules and regulations of GoP and will be payable as actual at the time of Invoice Kindly refer to clause 2 for applicable Tax*	**PKR 4,500,000/-**
AutoIBANKER - Advances Functionality	– Customer Assessment / Credit Scoring – Limit management & handling 　o Limit checking, limit clubbing 　o Modification 　o Expiry date management 　o Activation / Deactivation / blocking / partial cancellation 　o Audit and Version maintenance – Limit structure 　o *Group Limits, Customer Limits* – Re-pricing / Restructuring – Recoveries – Exposure Monitoring – CIB Borrower's Detail	Pakistan	Single Branch		

Financial Proposal

Price Schedule

(Pak Rupees)

1 Item	2 Specification	3 Country of Origin	4 Quantity	5 Breakup of Taxes and Duties	6 Total Per Item

Consumer & Corporate
Ijarah – IFAS 2
	- Ijarah (Consumer, Corporate & SME)
	  o *Application*
	  o *Asset Management*
	  o *Collateral Management*
	  o *Insurance management*
	  o *Re-pricing*
	- *Ijarah related Letter and Reports*
		Pakistan	Single Branch	*GST and Value Added Tax (Whichever Applicable) applies as per the rules and regulations of GoP and will be payable as per actual at the time of Invoice*	PKR 3,000,000/-

Diminishing Musharakah	- Asset management
	- Diminishing Musharakah
	  o *Outright purchase*
	  o *Construction*
	  o *Land and construction*
	  o *Renovation*
	  o *Asset Transfer (BTF)*
	  o *DM for Vehicle Financing*
	- *DM related Letters and Reports*
		Pakistan	Single Branch	*Applicable) applies as per the rules and regulations of GoP and will be payable as per actual at the time of Invoice*
				Kindly refer to clause 2 for applicable Tax
					PKR 1,500,000/-

Total License Fee (A)					**PKR 9,000,000/-**
Exclusive 60% Discounted Price for SMML					**PKR 3,600,000/-**

Available Additional Modules

Item	Specification	Country of Origin	Quantity	Breakup of Taxes and Duties	Total Per Item
Certificate of Musharakah	*Certificate of Musharakah Module*	Pakistan	Single Branch	*GST and Value Added Tax (Whichever*	PKR 1,500,000/-
Murabaha	*Murabaha Module*	Pakistan	Single Branch	*Applicable) applies as per the rules and regulations*	PKR 1,500,000/-
ADAMS - MM	*Money Market Management Solution*	Pakistan	1 CPU (HO)	*of GoP and will be payable as per actual at*	PKR 3,500,000/-
AutoHRM - Basic	*Human Capital Management System*	Pakistan	1 CPU (HO)	*the time of Invoice*	PKR 2,000,000/-
AutoASSETS	*Asset Management System*	Pakistan	1 CPU (HO)	*Kindly refer to clause 2*	PKR 1,000,000/-
AutoMIS	*Management Information Reporting System*	Pakistan	1 CPU (HO)	*for applicable Tax*	PKR 4,000,000/-
B – Implementation Costs *					
AutoIBANKER	35 Man-Days with 1 Senior Consultant (@ PKR 12,000/- per consultant)	Pakistan	N/A	*GST and Value Added Tax (Whichever*	PKR 420,000/-
AutoIBANKER	70 Man-Days with 2 Consultants (@ PKR 12,000/- per consultant)	Pakistan	N/A	*Applicable) applies as per the rules and regulations of GoP and will be*	PKR 840,000/-

Financial Proposal

Price Schedule

1	2	3	4	5	(Pak Rupees)
					6
Item	Specification	Country of Origin	Quantity	Breakup of Taxes and Duties	Total Per Item
System Training	20 Man-Days with 2 Consultants (@ PKR 12,000/- per consultant)	Pakistan	N/A	payable as per actual at the time of Invoice *Kindly refer to clause 2 for applicable Tax*	PKR 240,000/-
Total Estimated Installation and Training in Pilot Site for Proposed Core Modules (B):					**PKR 1,500,000/-**
Total Bid Amount *(License + Implementation of Key Functional Areas / Applications)*					**PKR 5,100,000/-**

Note:

- *Onetime special discounted consultant cost of PKR 12,000/- for both Senior Consultant and Consultant for pilot site implementation of SMML.*
- *Estimated Implementation and training for all the modules are valid for off the shelf solution with zero customization.*
- *Data Conversion and additional customization cost will be charged at actual after the calculation of the man days required after a detailed gap analysis phase*
- *No integration with any third party system is included in the scope of the project*
- *The number of days listed are tentative and actual days involved can be more or less of the estimate mentioned. The total cost will be calculated based on the actual number of days involved in the implementation. Kindly note, implementation activities are dependent upon availability of supporting requirements including hardware, software and bank personnel*