

INFORMATION MEMORANDUM

**AUCTION BY INVITATION
OF SEALED BIDS**

**Gulberg's Next Destination for
Dining, Retail & Lifestyle**

CBD WALK **Premium Units**



**Punjab Central Business District
Development Authority (PCBDDA)**
CBD Complex (Ex Walton Airport) Lt (Navy), Yasir Shaheed Road, Lahore
042-99058100 | bd.team@cbdpujab.gov.pk | www.cbdpujab.gov.pk

For Registration Information visit
www.cbdpujab.gov.pk

For details call

UAN:0331-111-1063



INVITATION TO SEALED BID

All interested Bidders are hereby invited to register with the Authority for each Unit on which they wish to bid. All applications for registration must be submitted to the Authority prior to the start of Auction for the relevant Unit.

All applications for registration must be accompanied with a proof of payment of the earnest money, as outlined in the Instruction to the Bidders.

The sealed bid auction will be conducted in accordance with the terms and conditions set forth in the Auction Documents. Bidders must submit their sealed bids in writing on the prescribed Bid Submission Form, clearly indicating the bid amount, and in accordance with the format and instructions provided therein. Only Registered Bidders or their duly authorized representatives will be eligible to submit bids.

Auction documents will be available immediately at the office of the Punjab Central Business District Development Authority located at CBD Punjab Complex, Ex Walton Airport, Lt. (Navy) Yasir Shaheed Road, Lahore. Interested Bidders may obtain further information from the office of the Authority.

The address and contact information of the Authority is as follows:

Punjab Central Business District Development Authority

Designation: Director Business Development & Investor Relations

Address: CBD Punjab Complex, Ex Walton Airport, Lt. (Navy) Yasir Shaheed Road, Lahore

Phone: 042-99058800 (Ext 166), +92-300-8592230

Email: bd.team@cbdpunjab.gov.pk

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1. INTRODUCTION

1.1 BACKGROUND

These Auction Documents are hereby issued in relation to the advertisements published in the print and electronic media announcing the Auction by invitation of Sealed Bids of the sixteen (16) commercial premium units situated in the CBD Walk, Route 47, CBD Quaid District, Lahore to bidder(s) as approved by the Punjab Central Business District Development Authority.

1.2 INFORMATION MEMORANDUM (IM)

A total of sixteen (16) commercial premium units, located in the CBD Walk, Route 47, CBD Quaid District, Lahore, are hereby offered for sale through a sealed bid auction, in strict accordance with the Punjab Central Business District Development Authority (PCBDDA) Land and Property Disposal Regulations, 2024.

The reserved price for the eight (08) "Lake Facing" Units is Pak Rupees One Hundred & sixty Million (PKR 160,000,000/-) per Unit, while the reserved price for the eight (08) "Park Facing" Units is Pak Rupees One Hundred & Forty Million (PKR 140,000,000/-) per Unit.

These sixteen (16) commercial premium units (Shell & Core) shall be constructed by the Authority in CBD Walk, on individual land parcel measuring 900 square feet (equivalent to four (4) Marlas), with each unit providing a total built-up area of approximately 3,724 square feet.

The structure includes a basement, ground floor, first floor, second floor, and a functional rooftop offering ample vertical space for diverse commercial uses.

The combined parking facility is available.

The details of the units are provided in the table below:

1.3.2 Building Envelope

- External façade systems installed
- Weather-tight external doors and windows fitted
- Main entrance doors and access points installed and secured

1.3.3 Core Services

- Vertical circulation provided; elevator booths excluded.
- Mechanical shafts, electrical risers, and plumbing stacks provided
- Service corridors and main lobbies constructed in shell state

1.3.4 MEP Infrastructure

Provision of essential services to tenant connection points:

- Electrical: Main LV switchboards and cable risers to tenant distribution panels only
- Plumbing: Solid waste and water risers available per floor for connection
- HVAC: Piping for split units for provision for tenant tap-offs
- Fire Protection: Common risers and smoke detectors

1.3.5 Interior (Tenant Areas)

- No internal partitioning, suspended ceilings, or floor finishes
- Exposed concrete floor slabs or screeded surfaces
- Open ceilings with allowance for future mechanical and electrical works

1.3.6 Utilities & Access

- Mains water and electricity connected to the building (only tap off points external)
- Drainage and stormwater infrastructure in place (only tap off points external)
- Basic fire alarm and security systems installed at building access points (only tap off points external)

1.4 CONTENTS OF THE AUCTION DOCUMENTS – CBD WALK

The Auction Documents consists of the following parts:

1.4.1 INSTRUCTION TO THE BIDDERS

This document serves a dual purpose for Prospective Bidders. It not only outlines the modalities involved in the Auction Process but also delineates the obligations of the Successful Bidder subsequent to the issuance of the Letter of Acceptance.

1.4.2 PROJECT AUCTION SCHEDULE

This document provides the activities to take place on the Auction Day and the schedule thereof.

1.4.3 APPLICATION FORM (ANNEXURE “A”)

The Application Form will comprise of the following:

- (i) Bidder Registration Form
- (ii) Sealed Bid Submission form – To be opened at the time of Auction
- (iii) Acceptance of Invitation to Bid,
- (iv) Power of Attorney in favour of authorized representative (if applicable), and
- (v) Affidavit by the Bidder.

The Application Form serves as legal confirmation that the Prospective Bidder accepts and is bound by the terms outlined within the Auction Documents.

1.4.4 RECEIPT OF REGISTRATION AND ACKNOWLEDGEMENT OF EARNEST MONEY

(ANNEXURE “B”)

This document provides the unique bidding number assigned to each Bidder for the sealed bid auction of a specific lot of Units. It also specifies the deadline, date, and location for submission of sealed bids, and acknowledges receipt of the proof of payment of Earnest Money in favour of the Authority.

1.4.5 FORM FOR RELEASE OF EARNEST MONEY (ANNEXURE “C”)

This form will be used for the release/refund and withdrawal of the Earnest Money deposited by (unsuccessful) Bidders only.

1.4.6 LETTER OF ACCEPTANCE (ANNEXURE “D”)

This Letter of Acceptance will be issued to the Successful Bidder following the conclusion of the sealed bid auction, whereby the Successful Bidder shall be deemed to have agreed and be bound by the terms and conditions as laid down in the Letter of Acceptance attached as Annexure-D, as well as the terms and conditions provided in these Auction Documents. This Letter of Acceptance specifically delineates the initial immediate payment terms and conditions among others and shall be valid till the issuance of Provisional Allotment Letter which shall be subject to the receipt of the Down payment, that is forty percent (40%) of the total Sale Price.

1.4.7 PROVISIONAL ALLOTMENT LETTER (ANNEXURE “E”)

Upon receipt of the Down payment, that is forty percent (40%) of the total Sale Price, a Provisional Allotment Letter shall be issued to the Successful Bidder(s), setting forth the detailed binding terms and conditions governing the allotment, including the development obligations of the Authority. The applicant(s) shall be deemed to have accepted and shall be legally bound by the provisions contained therein along with the terms and conditions provided in these Auction Documents. The template Provisional Allotment Letter is attached as Annexure-E."

1.5 DEFINITIONS

The terms used in the Instructions to the Bidders shall have the following meaning:

“Act” means the Punjab Central Business District Development Authority Act, 2021;

“Application Form” means the application form set out at Annexure-A to these Instructions to Bidders;

“Auction” means a sealed bid auction process carried out in accordance with the Authority’s Land and Property Disposal Regulations, 2024, as fully described herein. The process involves submission of sealed bids by Registered Bidders against their respectively selected Units, which are opened at a specified time, date and venue.

“Auctioneer” means the person(s) nominated by the Land Disposal Committee to carry out the Auction Process;

“Auction Date” or **“Auction Day”** means the day on which the Auction will be held;

“Auction Venue” means the venue where the Auction will be held;

“Auction Process” means the process to be adopted by the Punjab Central Business District Development Authority to carry out the Auction for the Properties. The Auction process is set out in Section 13 of these Instructions to Bidders;

“Auction Documents” means, collectively, these Instructions to Bidders, the Information Memorandum, the Application Form, the Special Power of Attorney for Individual, Special Power of Attorney for Entities, Letter of Acceptance and the Provisional Allotment Letter, together with all schedules and annexures thereto including any amendments or replacements made from time to time;

“Authority” means the Punjab Central Business District Development Authority established under the Punjab Central Business District Development Authority Act, 2021 and where the context so permits, the Land Disposal Committee or such other officer or employee empowered to exercise the powers of the Authority in terms of the Land and Property Disposal Regulations, 2024;

“Bidder(s)” means collectively, the Prospective Bidder, the Registered Bidder, the Highest Bidder and the Successful Bidder;

“Board” means the Board of the Authority established under section 5 of the Act;

“Chairman” means the Chairman of the Board, as defined under Section 2 (f) of the Punjab Central Business District Development Authority Act, 2021;

“Committee” means the Land Disposal Committee constituted under regulation 8 of the PCBDDA Land and Property Disposal Regulations 2024;

“Conflict of interest” means when an individual or entity participating in Auction has a competing professional or personal interest that could reasonably affect - or appear to affect - the impartiality of actions, decisions, or recommendations of any officer or employee of the Authority. Such interests may be financial, relational, or may arise from access to non-public information that could provide an unfair advantage. All individuals involved in the Auction must disclose potential, perceived, or actual conflicts of interest. Failure to disclose a conflict of interest may lead to disqualification or other appropriate actions by the Authority.

“Designated Person” means any employee of the Authority entrusted with the task of communicating with the Bidders in relation to any query they might have or for any reasonable assistance they might require for the purposes of the Auction;

“Earnest Money” means a fixed interest-free amount of Pak Rupees ten million only (PKR. 10,000,000/-) to be deposited in the form of a pay-order, demand drafts or banker’s cheques in favor of Punjab Central Business District Development Authority issued by a scheduled bank in Pakistan;

“Highest Bidder” means the Bidder who has submitted the highest valid sealed bid for a respective Unit, in accordance with the terms and conditions of the Auction Documents.

“Letter of Acceptance (LOA)” means the letter issued by the Punjab Central Business District Development Authority to the Successful Bidder;

“Prospective Bidder” means any person who on payment of the required non- refundable fee has been issued the Auction Documents and is yet to be registered with the Authority for the Auction in accordance with Section 8 hereof;

“Registered Bidder” means a Prospective Bidder that has been registered with the Authority as per section 8 hereof and has complied with the requirements of these Instructions to Bidders and is present in person or represented through Special Power of Attorney at the venue of the Auction to participate in the Auction;

“Sale Price” means the highest bid offer received, in respect of each unit in the Auction, which has been accepted and approved by the Authority in the Letter of Acceptance issued in accordance with the PCBDDA Land and Property Disposal Regulations, 2024, which shall be exclusive of all applicable taxes;

“Scheduled Banks” means any bank declared as scheduled banks as per State Bank of Pakistan Act, 1956 (clause (a) of Sub-Section (2) of Section 37;

“Special Power of Attorney” means the document attached as set out in Annexure "A" to the Auction Documents, to be duly filled and submitted as prescribed;

“Successful Bidder” means the highest bidder whose sealed bid offer, in respect of each Unit, has been accepted and approved by the Authority in accordance with the PCBDDA Land and Property Disposal Regulations, 2024 and in whose favor the Letter of Acceptance has been issued.

“Unit(s)” means the sixteen (16) commercial premium units (Shell & Core), located in the CBD Walk, Route 47, CBD Quaid District, Lahore. Each Unit is constructed on a land parcel measuring 900 square feet (equivalent to four (4) marla) with each unit providing a total built-up area of approximately 3,724 square feet.

The structure includes a basement, ground floor, first floor, second floor, and a functional rooftop offering ample vertical space for diverse commercial uses. The Units are being offered for sale through sealed bid Auction, as detailed in this Information Memorandum (IM).

2. INSTRUCTIONS TO BIDDERS

SECTION I: PRE-AWARD CONDITIONS

2.1 ELIGIBILITY CRITERIA FOR BIDDERS

All Prospective Bidders must comply with the following criteria in order to qualify for the Auction:

- i. All Pakistani nationals, residing in Pakistan or abroad registered with the Federal and Provincial Tax Authorities of Pakistan as per the prevailing regulations are eligible to register and participate in the Auction;
- ii. Companies, association of persons, firms, sole proprietors, joint-ventures entities and societies registered in Pakistan with the relevant regulatory authorities under the applicable laws of Pakistan, including with the Federal and Provincial Tax Authorities as per the prevailing regulations are eligible to register and participate in the Auction
- iii. Foreign Companies and/or Foreign Investors or Shareholders of the Company – Non-Pakistani nationals or non-resident Pakistani nationals holding dual nationality, shall be eligible to register, provided:
 - they are duly incorporated or established in their respective foreign jurisdictions under the applicable laws of their country of origin;
 - they are registered with the tax authorities of the country of their origin;
 - they are duly registered in Pakistan with the relevant regulatory authorities in compliance with the applicable laws of Pakistan;
 - they have obtained all necessary approvals, permits, no-objection certificates (NOCs) as required under the applicable laws of Pakistan for the purchase of land/plot/unit in Pakistan; and
 - they must not engage in any activities that are prejudicial to the interest of the Authority or the national security interests of Pakistan;
- iv. Government-owned enterprises may participate only if they are legally authorized in this regard under their relevant and applicable laws;
- v. Bidders shall have a valid/active NTN;
- vi. Bidders must not have been debarred or blacklisted by any of the provincial or federal government departments for corrupt and fraudulent practices and/or consistent performance failure and shall submit an affidavit making this declaration;
- vii. Bidders shall provide to the Authority evidence of their eligibility, proof of compliance with necessary legal requirements to carry out the contract effectively; and,
- viii. Bidders must not have a conflict of interest, and any Bidder found to have such a conflict may be disqualified at any time prior to issuance of the Letter of

Acceptance.

2.2 PROVISION OF AUCTION DOCUMENTS AND COST OF BIDDING

Auction Documents will be available in the office of the Authority and shall be purchased by Bidders during office hours for a non-refundable Registration Fee per Unit of an amount of Pak Rupees One Hundred and Fifty Thousand only (PKR 150,000/-), paid in the form of a payment order or through online transfer, banker's cheque or demand draft issued in favour of the Authority by a Scheduled Bank in Pakistan.

Bidders shall bear all costs associated with the preparation and submission of their sealed bid(s), and the Authority shall in no case be responsible or liable for any such costs, regardless of the conduct or outcome of the Auction.

2.3 Amendments IN AUCTION DOCUMENTS

At any time, prior to the Auction Day, the Authority, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, may amend the Auction Documents.

Any such amendment in the Auction Documents shall be advertised through public notice in the same manner as the advertisement of the Public Notice of Auction.

2.4 INSPECTION OF UNIT SITE AND CLARIFICATION OF AUCTION DOCUMENTS

Prospective Bidders may visit the site at any time during office hours prior to the Auction. To arrange a site visit, Prospective Bidders must contact the designated person at least one (01) working day prior to the Auction Day.

A Prospective Bidder requiring any clarification of the Auction Documents may notify the Authority in writing or by email at the Authority's email address indicated in these Auction Documents. The Authority will within three (3) working days respond in writing or through electronic means to any request for clarification received no later than seven (7) days before the Auction Day and all such clarifications shall be shared with all Bidders.

Please be advised that requests for clarification or site visits should be addressed to and submitted as per the following:

Punjab Central Business District Development Authority

Designation: Director Business Development & Investor Relations

Address: CBD Punjab Complex, Ex Walton Airport, Lt. (Navy) Yasir Shaheed Road, Lahore

Phone: 042-99058800 (Ext 166), +92-300-8592230

Email: bd.team@cbdpujab.gov.pk

2.5 DUE DILIGENCE

All Bidders are strongly advised to conduct their own comprehensive due diligence prior to participating in the Auction. This includes, but is not limited to, thoroughly reviewing all provided documentation, making site visits, and independently verifying any information pertinent to the Auction. The Authority expects Bidders to be fully informed regarding the Units/property and the Auction process.

By participating in the Auction, Bidders understand and acknowledge that they have thoroughly read the Auction documents and terms and conditions provided therein and had ample opportunity to conduct their own due diligence. Bidders shall waive any right to make any claim(s) against the Authority based on information (or absence of information) provided in these Auction Documents or any other related materials issued by the Authority.

2.6 SUBMISSION OF APPLICATION FORM AND DEPOSIT OF EARNEST MONEY

All Prospective Bidders must submit a duly filled Application Form along with:

- (i) proof of payment of Earnest Money — an amount of Pak Rupees ten million only (PKR. 10,000,000/-) — as provided in Clause 1.5, 'Definition of Earnest Money,' of the Instructions to Bidders, to the Authority in order to register for participation in the Auction, and
- (ii) proof of payment of Pak Rupees One Hundred and Fifty Thousand only (PKR 150,000/-) as non-refundable Auction Document and Registration Fee per Unit.

The registration for each Unit will be distinct, and separate Application Forms shall be submitted by the Prospective Bidders to participate in the Auction for different Units.

The Application Form(s) and proof(s) of payments including of the Earnest Money shall be submitted by the Prospective Bidders prior to the commencement of the Auction. For avoidance of doubt, it is clarified that the Earnest Money, non-refundable Auction Document and Registration Fee per Unit and the Application Form for each Unit must be submitted before the start of the Auction for such Unit. Failure to meet this deadline may result in disqualification from participation in the Auction.

2.7 INSPECTION OF DOCUMENTS AND REGISTRATION AS REGISTERED BIDDER

Upon receiving a duly filled Application Form and proof of payments including of Earnest Money, the Authority will inspect the documents submitted by the Prospective Bidders. Once the documents are found complete and satisfactory, the Authority shall register the Prospective Bidders and issue "Receipt of Registration and Acknowledgement of Earnest Money (Annexure "B") in favour of the Bidders. This receipt will contain a unique bidding number issued in favour of each Bidder.

Prospective Bidders shall only be considered Registered Bidders, if the documents submitted by them are satisfactory and complete to the satisfaction of the Authority.

Once duly registered the respective Bidders will qualify to participate in the Auction process.

2.8 CLARIFICATION OF APPLICATIONS AND DOCUMENTS

The Authority reserves the right to request clarification of any application or documents submitted by Bidders at any time prior to commencement of the Auction. Such requests will be made in writing, and Bidders must provide a comprehensive response within three (03) working days or before the commencement of the Auction, whichever is earlier. Failure to respond within the stipulated time or provide a response that sufficiently addresses the Authority's concerns may result in the rejection of the Bidder's application or bids at the Authority's sole discretion.

2.9 REJECTION OF APPLICATIONS

The Authority reserves the right to reject the applications submitted by Bidders at its sole discretion. The Authority is not obligated to provide any explanation or justification for its decision to reject an application. The decision of the Authority regarding rejection of application(s) submitted by the Bidders shall be deemed final.

2.10 DISQUALIFICATION FROM AUCTION

The Authority reserves the right to disqualify any Bidder who has been found to have submitted false, fraudulent, or intentionally misleading documents at any time before or after the Auction. Furthermore, the Authority may take additional appropriate actions against such Bidders, which may include, but not limited to, legal proceedings or debarment from future participation in Authority's procurement or auction activities.

2.11 PARTICIPATION AT AUCTION

Attendance at the Auction is restricted to the Bidders or their duly authorized representatives. The authorized representative will need to furnish a duly signed Power of Attorney in the prescribed manner provided in **Annexure-A** of this Auction Documents before the commencement of the Auction in-order to be permitted to participate in the Auction.

The Authority reserves the right of entrance in the venue of Auction and shall have the right to remove any person whom it considers to be causing hindrance to the Auction process.

2.12 AUCTION DAY AND PROCESS

Auction Date: The Auction will take place on 30th September 2025

Auction Venue: The Auction will take place at CBD Complex Business Centre, Conference Room

Auction Process:

The sealed bid Auction will be conducted by the Auctioneer who shall act according to the provisions stipulated in these Auction Documents and the PCBDDA Land and Property Disposal Regulations, 2024.

The Auctioneer will perform its functions subject to the supervision and instructions of the Committee and any act of the Auctioneer shall not bind the Authority.

Prior to the start of the Auction, the Committee will ensure that only the Registered Bidders or their duly authorized representatives are allowed to participate in the Auction to submit sealed bids for their selected Units.

Upon the instruction of the Committee, the Auctioneer will announce the commencement of the Auction process. At the start of Auction for each Unit, the Auctioneer will first announce the reserved price for the Unit being auctioned.

Each Registered Bidder shall submit a sealed bid in the prescribed format, on the designated Bid Submission Form, clearly indicating the bid amount for the Unit(s) selected. All sealed bids must be submitted at the specified Auction Date, and Venue as provided herein, within the specified time as shall be notified by the Authority.

The following terms and conditions shall apply to the sealed bid auction:

- i. Each bid must exceed the reserve price set for the respective Unit in multiples of 500,000 (Five hundred thousand) PKR;
- ii. Only bids submitted in sealed envelopes on the prescribed Bid Submission Form, in accordance with the instructions provided in the Auction Documents, shall be considered;
- iii. Only the Bidders or their authorized representatives will be allowed to submit a sealed bid, and the Committee will assume that authorized representatives have instructions and full authority to submit the sealed bid and legally bind the Bidders;
- iv. Sealed bids shall be opened by the Auctioneer at the designated time and venue, in the presence of authorized representatives of the Authority and the Bidders or their authorized representatives;
- v. All bids made by the Bidders will be recorded on a record sheet as instructed by the Committee;
- vi. The highest valid bid received for each Unit shall be declared as the Successful Bid, subject to verification and approval by the Committee;
- vii. All Bidders shall be required to sign the Record Sheet upon opening of sealed bids. Failure of any Bidder to sign the sheet shall not in any way invalidate the contents or outcome of the auction process and/or effect of the record sheet or the Auction process ; and,
- viii. Any other terms & conditions as communicated by the Committee prior to the Auction.

2.13 DECLARATION OF HIGHEST BIDDER

The Auctioneer will announce the identity of the Highest Bidder. Following this announcement, the Auction will conclude for the respective Unit, and no subsequent sealed bids shall be received for the said Unit. The declaration of the Highest Bidder shall in no way constitute acceptance of the Highest Bidder's bid by the Authority.

2.14 PARTICIPATION IN AUCTION OF OTHER UNITS

Unsuccessful Bidders of a particular Unit may participate in the Auction for any other Unit(s) being auctioned at the venue, provided they Register and pay additional 150,000 PKR (Non-refundable) fee to purchase the corresponding Auction Documents and register with the Authority for the (other) Unit of that type that is being auctioned on the Auction Date.

Upon registration for (other) Unit(s), the Bidders will be issued a revised "Receipt of Registration and acknowledgement of Earnest Money (**Annexure "B"**)" with a new unique bidding number for the said Auction. The Earnest Money deposited for a previous Auction will be reserved for the subsequent Auction.

However, the Earnest Money deposited by the Highest Bidder of a Unit cannot be used for the Auction of subsequent Unit(s).

2.15 POWER TO SUSPEND/EXPEL PARTICIPATION

The Authority mandates all Bidder and/or their respective authorized representatives participating in the Auction must adhere to the highest standards of decency, good behaviour, manners and the upholding of ethics and etiquette. Any non-compliance or breach to that effect shall not be tolerated on the Auction Day and the Authority reserves the right to suspend or expel any Bidder and/or their respective authorized representatives in case of any unwarranted disruption at the venue on the day of the Auction.

2.16 RETURNING THE EARNEST MONEY TO UNSUCCESSFUL BIDDERS

Unsuccessful Bidders shall be entitled to the return/refund of their Earnest Money upon submission of duly completed form included in ("**Annexure D**") of this Auction Documents within seven (07) working days of the Auction.

2.17 CANCELLATION OF AND REJECTION OF BIDS

Without prejudice to any provisions of these Auction Documents, the Authority reserves the right to accept or reject all or any of the bids at any stage without assigning any reason whatsoever and any decision to that effect will be deemed final.

2.18 LETTER OF ACCEPTANCE (LOA)

Upon the acceptance of the highest sealed bid submitted by the Highest Bidder for the respective Unit(s), the Authority shall declare the said Highest Bidder as the Successful Bidder. Subsequently, the Authority shall issue a Letter of Acceptance, thereby confirming the acceptance of the sealed bid submitted by

the respective Bidder. The Letter of Acceptance shall provide the binding terms and conditions which the Successful Bidder shall be obligated to adhere to prior to the issuance Provisional Allotment Letter. The Letter of Acceptance shall be valid till the date of issuance of Provisional Allotment Letter which shall be issued after receipt of payment of an amount equals 40% of the Sale Price.

2.19 PROVISIONAL ALLOTMENT LETTER

Upon receipt of an amount the Down payment equals to 40% of the Sale Price, the Authority shall issue a Provisional Allotment Letter to the Successful Bidder along-with detailed binding terms and conditions for the Applicants and development obligations of the Authority.

2.20 BID VALIDITY

A bid shall remain valid for thirty (30) days of issuance of Letter of Acceptance during which period the Earnest Money deposited by the Successful Bidder shall remain valid.

If the bid validity period is extended for any reason, the validity of the Earnest Money deposited by the Successful Bidder shall be extended accordingly.

2.21 DISCLAIMER

The Punjab Central Business District Development Authority, which includes its representative officers, consultants, advisors etc., disclaims all responsibility for any acts, omissions, mistakes, inaccuracies, misrepresentations or incorrect statements expressed in or implied by the Auction Documents and such that may occur during and after the Auction. Unless otherwise specified in the Provisional Allotment Letter, the Punjab Central Business District Development Authority makes no representations or warranties, expressed or implied, related to any matter concerning the Units and further disclaims all responsibility for representations or warranties made concerning the Units.

2.22 DOCUMENTS EXECUTED OUTSIDE OF PAKISTAN

All documents or instruments executed outside Pakistan must be certified in accordance with applicable law.

2.23 CONFLICTS WITH THE PROVISIONAL ALLOTMENT LETTER

In case of a conflict between the Auction Documents (including Section II: Post Award Conditions) and the Provisional Allotment Letter, as attached herewith, or any amendments made thereof, the Provisional Allotment Letter, shall prevail.

2.24 CONFIDENTIALITY

Information contained in the record sheet or any other document relating to the examination, clarification, evaluation and comparison of sealed bids shall not be disclosed to Bidders or employees of the Authority who are not concerned with the Auction Process.

Any effort by a Bidder to influence the Authority or its employee(s) to divulge any confidential information may lead to rejection of the sealed bid made by such Bidder, and any other appropriate action as the Authority may deem fit.

2.25 INTERPRETATION

The Auction Documents are to be read in conjunction with, and are supplemental to, PCBDDA Land and Property Disposal Regulations, 2024 and any other applicable laws, regulations, by-laws, policies, directions, notifications of the Authority as may be approved, amended and enforced from time to time. In the event of any conflict between the Auction Documents and the PCBDDA Land and Property Disposal Regulations, 2024, the latter shall prevail.

2.26 BANK ACCOUNT OF PUNJAB CENTRAL BUSINESS DISTRICT DEVELOPMENT AUTHORITY

The Bank Account title of the Punjab Central Business District Development Authority is as follows:

Account Title: Punjab Central Business District Development Authority
Bank Name: Bank ALFALAH, MODEL TOWN LAHORE BRANCH
Branch Code: 013
Account No: PK90 ALFH 0137 0010 0787 0446

SECTION II: POST-AWARD CONDITIONS

2.27 APPLICABILITY

The terms contained in this section will apply to the Successful Bidder to whom the Letter of Acceptance detailing the binding terms and conditions applicable to the Successful Bidder shall be issued as provided in **Annexure-D** of this Auction Documents.

2.28 GOVERNING RULES AND REGULATIONS

The Successful Bidder shall be bound by and shall comply, at all times, with all rules, regulations, guidelines, policies, by-laws, directions, notifications and instructions of the Authority as applicable at the time of the publication of this Auction Documents, or as amended from time to time, including any other laws or regulations that may be enforced or passed by the Authority after the publication thereof. By participating in the Auction, the Successful Bidder undertakes to be bound by this covenant.

It is a fundamental and primary condition of this Auction that the Successful Bidder shall be legally bound to adhere to the specified payment schedule.

2.29 PAYMENT OBLIGATIONS

The Successful Bidder(s) shall be obligated to make the following payments commencing from the date of issuance of Letter of Acceptance (LOA):

- (a) The total Sale Price in instalments, over a period of twelve (12) months, as strictly in accordance with the approved payment-plan provided by the Authority and in the manner as provided in Section 2.32 below.
- (b) Service, Maintenance, and Utility Charges, including but not limited to, Common-Area Maintenance (CAM) charges, shall become due and payable upon issuance of a written demand by the Authority, on such terms and conditions as may be determined by the Authority at its sole discretion, subsequent to the handing over of possession of the Unit.

For the avoidance of doubt, the term 'Common Area' shall include, but not limited to, all shared spaces, amenities and facilities within the CBD Walk, comprising pedestrian walkways, landscaped zones, parking areas, lighting and electrical infrastructure, security installations, signage, water and drainage systems, public conveniences, and any other area or facility designated by the Authority for common use.

The Authority further reserves the right to impose and periodically revise such charges in accordance with its maintenance obligations, and to recover the same from Unit holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Unit but are necessary for the proper functioning and upkeep of the CBD Walk.

- (c) Any applicable charges, fees, levies, costs, duties, penalties and/or taxes (by whatever name called), including property tax, that may be imposed in respect of the Unit by the Authority and/or any government, public or other statutory body from time to time in accordance with the applicable laws, insofar as such charge or tax has been imposed or levied after the date of issuance of Letter of Acceptance (LOA).

2.30 DEPOSIT OF FIRST INSTALMENT PAYMENT WITHIN THIRTY (30) DAYS OF ISSUANCE OF LETTER OF ACCEPTANCE:

The Successful Bidder shall deposit within thirty (30) days of issuance of LOA, the first instalment of an amount equals to forty percent (40%) of the total Sale Price as per the scheduled payment-plan provided by the Authority. The earnest money, in the amount of PKR ten million (Pak Rupees 10,000,000/-), shall be encashed and adjusted in the said first instalment.

2.31 FAILURE TO DEPOSIT FIRST INSTALMENT PAYMENT AS PER CLAUSE 2.30 OF THIS INSTRUCTIONS TO BIDDERS:

- (a) In the event of the Successful Bidder's failure to deposit the aforesaid payments specified in the above Clause 2.30 of this Instructions to Bidders, within the stipulated period of thirty (30) days of issuance of the LOA, the Authority reserves the right, at its sole discretion, to cancel the booking/allotment/reservation of the Unit in the name of the Successful Bidder, withdraw and cancel the LOA with immediate effect with or without notice, and forfeit any and all the amounts including the Earnest Money, deposited by the Successful Bidder up to the date of such cancellation. Upon cancellation, the Authority may reallocate, sell or dispose of the respective Unit to the second highest bidder or any other applicant/bidder at the Sale Price initially accepted from the highest bidder, or otherwise dispose of the respective Unit in accordance with the applicable regulations.
- (b) The Successful Bidder may request in writing to the Authority for the reinstatement of the LOA and the booking/allotment/reservation of the respective Unit in the name of the Successful Bidder within seven (07) days of the cancellation. The Authority may reinstate such only upon receipt of full payments as mentioned in the above Clause 2.30 of the Instructions to Bidders, along with a surcharge of an amount equal to one percent (01%) of the total Sale Price within fifteen (15) days of the approval by the Authority on the written request of reinstatement.

2.32 PAYMENT PLAN/ SCHEDULE OF SALE PRICE

The Successful Bidder shall be obligated to pay the total Sale Price in instalments over a period of twelve (12) months, commencing from the date of issuance of the Letter of Acceptance (LOA), strictly in accordance with the approved payment-plan as provided in the below table:

The twelve (12) months payment-plan of the total Sale Price to be paid in instalments is provided in the table below:

CATEGORY	PAYMENT SCHEDULE	PERCENTAGE (%)	FREQUENCY
Unit Instalments	Year 1	40 %	Quarterly
		20 %	Quarterly
		20 %	Quarterly
		20 %	Quarterly

Note: “The Successful Bidder is obligated to strictly comply with the Payment Plan provided above. Any non-payment or non-adherence with the above payment-plan shall constitute a material breach, thereby entitling the Authority to take any and all actions in accordance with the terms and conditions of this Information Memorandum – CBD Walk”

2.33 FAILURE TO DEPOSIT PAYMENT(S) AS PER CLAUSE 2.29 OF THIS INSTRUCTIONS TO BIDDERS:

- (a) Save as to clause 2.30 read with clause 2.31, in the event of the Successful Bidder's failure to deposit the payments specified in Clause 2.31(a) and 2.31 (b) of this Instructions to Bidders, within the stipulated time period, the Authority shall:
 - (i) impose a late payment surcharge at the rate of KIBOR + two and half percent (2.5%) per day on the outstanding amount for the entire period of delay, not exceeding thirty (30) days;
 - (ii) upon the expiration of the aforementioned thirty (30) day delay period, issue a final notice of thirty (30) days, directing the Successful Bidder to submit and settle all overdue payment(s), including the accrued late payment surcharge till the date of the requisite outstanding payment, as specified in clause 2.33 (a)(i) of this Instructions to Bidders;
 - (iii) upon the expiration of the thirty (30) days' notice period and in the event of the Successful Bidder's continued non-compliance with the notice and failure to deposit and settle all overdue payments, including the accrued late payment surcharge, the Authority shall, at its sole discretion but without any obligation, terminate the respective booking/allotment/reservation of this Unit in the name of the Successful Bidder, revoke and cancel the LOA/ provisional allotment letter along with the forfeiture of any and all payments made by the Successful Bidder up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.
 - (iv) The late payment surcharge shall be calculated on a quarterly basis and shall be calculated till the date of complete payment of the outstanding dues. The KIBOR rate will be reset on the first business day of each quarter.

- (b) In the event of failure to deposit the payments specified in Clause 2.29 (c) of this Instructions to Bidders within the stipulated time period, the Authority reserves the right to cancel the LOA/ provisional allotment letter and the respective booking/allotment/reservation of this Unit in the name of the Successful Bidder, along with the forfeiture of any and all payments made by the Successful Bidder up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

2.34 ADJUSTMENT OF EARNEST MONEY

The Earnest Money submitted by the Successful Bidder(s) may, at the discretion of the Authority, be adjusted with the first instalment as provided in Clause 2.30 of this Instructions to Bidders, without any profit, mark-up or interest etc., thereon.

2.35 REBATE/ DISCOUNT:

Notwithstanding anything to the contrary in this Instructions to Bidders, the Authority offers the following rebate/ discount options to the Successful Bidder, strictly on a non-cumulative basis:

- i. **Foreign Direct Investment Discount:** In the event that the Successful Bidder qualifies as a Foreign Direct Investor ("FDI") and the entire hundred percent (100%) of Sale Price, is remitted from outside the territorial jurisdiction of Pakistan through legitimate and verifiable banking channels, the Successful Bidder shall be entitled to a rebate equivalent to ten percent (10%) of the Sale Price funded through Foreign Direct Investment. Such rebate shall be applied and adjusted against the final instalment of the Sale Price payable by the Successful Bidder; or
- ii. **Rebate on Full Upfront Payment:** Alternatively, should the Successful Bidder pay the entire Sale Price in a single lump-sum upfront payment, the Authority shall grant a discount amounting to ten percent (10%) of the total Sale Price, which shall be deducted from the amount payable at the time of such full payment,

provided however, the Successful Bidder may avail only one of the aforementioned rebate / discount options. Under no circumstances shall the Successful Bidder be entitled to combine or concurrently benefit from both rebate/ discount options. The rebate/ discount, once availed, shall be deemed final and binding, and shall not be transferable, assignable, or subject to renegotiation. The Authority reserves the right to verify the eligibility of the Successful Bidder for the selected rebate / discount option and may require documentary evidence to substantiate the same.

2.36 POSSESSION

Subject to the complete payment of the Sale Price in accordance with the Payment Plan, the Authority shall issue a formal notice to the Successful Bidder, specifying the date and time for the Successful Bidder to take possession of the

Unit along with the possession letter/certificate. The Successful Bidder shall be obligated to take possession of the Unit within the timeframe stipulated in the notice. Failure to comply with the specified timeframe may result in imposition of additional charges, fine or penalties as decided by the Authority.

2.37 ADVERTISEMENT, MARKETING OR SALE APPROVAL

- (a) The Successful Bidder shall not, without obtaining the prior written approval of the Authority:
 - i. engage in any form of advertisement, promotion or marketing in relation to the Unit or any part thereof, and/or
 - ii. Sell, assign, transfer, novate, lease, license or otherwise dispose of or convey, whether directly or indirectly, in whole or in part, the Unit or any of the rights, benefits, interests or obligations arising under this transaction/LOA/Provisional Allotment Letter to any third-party,
- (b) Notwithstanding the foregoing, the Successful Bidder shall be eligible to seek the prior written approval or No Objection Certificate ("NOC") from the Authority for any of the purposes set out in Clause 2.37 (a), sub-clauses (i) and (ii), provided that the following conditions are fulfilled:
 - i. Full and final payment of the Sale Price has been made by the Successful Bidder in accordance with the Payment-Plan as provided by the Authority;
 - ii. Possession of the Unit has been duly granted to and taken by the Successful Bidder; and
 - iii. The Successful Bidder has complied with all other requirements, or formalities as may be prescribed or notified by the Authority from time to time.

2.38 TIME IS OF THE ESSENCE

It is the essence of the transaction that all payments are made to the Authority in the time, form and manner as prescribed by the Authority. Failure by the Successful Bidder to pay the due payable amounts within the stipulated timelines, shall entitle the Authority to cancel and terminate the booking/allocation/provisional allotment of the respective Unit and forfeit all the amount paid in respect of the respective Unit and/or impose any penalty as decided by the Authority.

2.39 POST-BID CHANGES

The Authority reserves the right to make post-bid changes to the Auction Documents, including but not limited to terms, conditions, and specifications, as deemed necessary that do constitute a material change.

3. AUCTION SCHEDULE

The Authority and Bidder(s) shall comply with the following timetable for activities related to the Auction.

No.	Activity	Timeline
1.	Issuance of Auction Documents	On or before commencement of Auction
2.	Submission of Earnest Money and Provisional Registration (if any) including scrutiny of documents for determining eligibility	On or before commencement of Auction
3.	Submission and scrutiny of documents for determining eligibility / Registration	On or before commencement of Auction
4.	Declaration of Registered Bidder	On or before commencement of Auction
5.	Auction Date	(30 th September 2025)
6.	Commencement of Auction	(_____)
7.	Declaration of Successful Bidder	(_____)

APPLICATION FORM

BIDDER REGISTRATION FORM

Legal Status

Name and Contact Details

Mr. / Ms. / Mrs. _____

Address: _____

CNIC No.

				-								-	
--	--	--	--	---	--	--	--	--	--	--	--	---	--

 Contact Number: _____

Email: _____

Details of Company/Firm/AOP (if Applicable)

Name of Organization: _____

Address:

Type of organization (company/ AOP/ Firm):

If a company:
Company Registration (SECP) NO. (applicable if Pvt. Ltd.) _____

If a firm/AOP:
Firm/ AOP Registration No.:

NTN No. _____ Contact Number: _____

Official Email: _____ Website (if any): _____

Representation Through Attorney

Name of Attorney: _____

Address: _____

CNIC No.

						-													
--	--	--	--	--	--	---	--	--	--	--	--	--	--	--	--	--	--	--	--

Mobile Number: _____

Email: _____

NTN No: _____

Payment Plan: One (01) Year Payment Plan with Pak Rupees Ten Million only (PKR 10,000,000/-), as Earnest Money.

RETAIL PLAZAS (Constructed Units)	Area: 4 Marla (900 SFT Approx.)
---	--

Unit Number* _____ **Block Number*** _____

*(Kindly refer to **Annexure A** for detailed information on unit and block numbers and their respective sizes)

Amount Payable

Payment Challan No. _____

Bank Name: _____

(Pak Rupees One Hundred and Fifty Thousand only (PKR 150,000/-), as non-refundable Auction Document and Registration Fee **per Unit**)

Payment Challan No. _____

Bank Name: _____

(Pak Rupees Ten Million only (PKR 10,000,000/-), as Earnest Money **per Unit**)

Must attach:

- ☐ 1 x CNIC photocopy of the applicant (front and back) / 1 x CNIC photocopy of the authorized representative (front and back), in case of company/firm/AOP
- ☐ Proof of payments
- ☐ Duly filled form
- ☐ NTN Copy

**Comprehensive applicable 'Terms and Conditions' are provided in the
Auction Documents**

DECLARATION:

1. I hereby acknowledge and agree that the provisional allotment of the unit shall remain subject to the conduct and outcome of the auction proceedings, as and when held. I further undertake to unconditionally accept the result of such auction, without any objection.
2. If successful through auction, I agree to pay the final sale price of the unit as determined through the auction process, development charges, government levied taxes/duties, and any other applicable charges/surcharges/fee duly on time as per PCBDDA's demand notices.
3. If successful through auction, I agree to pay all payable dues demanded by PCBDDA and government-levied taxes/duties applicable from time to time.
4. I undertake to abide by all applicable laws, rules, regulations, by-laws, directions and notifications of PCBDDA, provincial government of Punjab and/or federal government of Pakistan for property owners, tenants, leaseholders, sub-leaseholders, or members etc., including any amendment made thereof from time to time.
5. I agree to inform PCBDDA of any changes to the details provided in the bidder registration form.
6. I confirm that I have read and understood the particulars, terms & conditions, and declarations, and agree to abide by them at all times.
7. By signing the bidder registration form, I acknowledge that I will comply with all PCBDDA rules, regulations, applicable laws, by- laws, notification and directives pertaining to the unit applied for.
8. I am fully aware and agree that failure to do so may result in cancellation of acceptance of bid, booking and provisional allotment of the unit, forfeiture of any or all the amounts deposited either whole or in part, and/or imposition of fines or any other penalties as imposed by PCBDDA.

Name: _____

Date: _____

Signature & Stamp: _____

PLOT NO.	CATEGORY	PLOT AREA			PLOT MOD.	INDIVIDUAL FOOTPRINT OF SINGLE UNIT	INDIVIDUAL FOOTPRINT OF SINGLE UNIT	Total BUA
BUILD. NUMBER	POSITION	SFT	KANAL	MARLA	UNIT NAME	SFT	MARLA	SFT
BLOCK 1	FACING PARK	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724
BLOCK 4	FACING PARK	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724
BLOCK 5	FACING LAKE	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724
BLOCK 8	FACING LAKE	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724

SEALED BIDS - SUBMISSION FORM

Project Title: _____

Issuing Authority: _____

Closing Date & Time: _____

Bidder Information

- **Name of Firm/Company/Individual:** _____
- **Contact Person:** _____
- **Designation:** _____
- **Contact No:** _____

Bid Details

- **Unit Number:** _____
- **Total Bid Amount (in figures):** PKR _____
- **Total Bid Amount (in words):** _____

Name: _____

Date: _____

Signature & Stamp: _____

ACCEPTANCE OF INVITATION

To,

Punjab Central Business District Development Authority,
CBD Punjab Complex, Ex Walton Airport, Lt. (Navy) Yasir Shaheed Road, Lahore.

Dear Sir,

I/We hereby reference the Auction/Bid Documents (subject to any amendments) pertaining to the Sale of the specified Unit, identified as Unit Measuring [Describe name, measurements and specifications of Unit] ("**Unit**").

All terms utilized in this Form shall bear the same meanings ascribed in the Auction/Bid Documents.

Having independently conducted comprehensive due diligence on all aspects (including legal, financial, technical, etc.) concerning the Unit and the Auction/Bid Documents, and being wholly satisfied with the results thereof, I/we, the undersigned, [•] Name of Applicant], willingly commit to be legally bound by the terms and conditions outlined in the Auction Documents. Without prejudice to the generality of the foregoing, in the event we emerge as the Successful Bidder, [[•] Insert Name of Applicant], we undertake to adhere to the stipulated terms of payment for the Sale Price as outlined in the Auction Documents.

Enclosed herewith is a PAYMENT ORDER / DEMAND DRAFT/ BANKER'S CHEQUE No. _____ favouring the "Punjab Central Business District Development Authority," dated _____, drawn on [[•] Insert Name of Bank]_, amounting to Rs. [• PKR], serving as the Earnest Money to participate in the Auction/Bidding Process for the Unit. The terms governing the application, release, and forfeiture of the Earnest Money, as explained in the Auction Documents, are acceptable to me/us.

I/We acknowledge that the transfer of the Unit is strictly on an "as is where is" basis, and the Punjab Central Business District Development Authority makes no representation or warranty, express or implied, regarding any matter pertaining to the Unit. Furthermore, I/we agree that no claims or grounds for action can be asserted against the Punjab Central Business District Development Authority, its representative officers, consultants, advisors, etc., on any matter related to the Unit.

I/We understand, acknowledge, and accept that the Punjab Central Business District Development Authority reserves the right to reject any bid made by me/us at any stage before the Auction without assigning any reason therefor.

Yours faithfully,
For and on
behalf of [•]

Name of Bidder/ Developer: [•]
CNIC/ Registration No. of Bidder/ Developer:
[•] Address: [•]
Mobile/ Telephone Number: [•]
Signature of Bidder/ Developer [If present at the Auction Site]: [•]
Date: [•]

[To be filled where an Attorney represents the Bidder/Developer]
Name of Attorney: [•]
Father/ Husband Name:
[•] CNIC Number
Mobile/ Telephone Number
Signature of Attorney [As per the Special Power of Attorney dated •]: [•]
Date; [•]

**POWER OF ATTORNEY
(INDIVIDUALS)**

[Draft of Special Power of Attorney for **individuals** to be printed on stamp paper, signed and notarized. Copy of CNIC of attorney should be attached]

SPECIAL POWER OF ATTORNEY

KNOW BY ALL MEN BY THESE PRESENTS that by this Power of Attorney _____
[Insert name of Bidder] daughter of/wife of/son of _____ resident of _____
holder of CNIC Number _____ does hereby nominate, appoint and authorize _____
[Insert name of attorney] daughter of/wife of/son of _____ resident of _____
holder of CNIC Number _____ (the "Attorney", whose specimen signature appears
below) on behalf of _____ [Insert name of Bidder] and his/her name to:

1. sign and submit to the Punjab Central Business District Development Authority or its authorized representative, all requisite documents and instruments required for participating in the sale of the Unit Measuring [•] Situated at [•] ("the Unit").
2. participate and bid during the bidding process for purchase of the Unit and sign any record sheet established by the Punjab Central Business District Development Authority in relation to the bidding process, and
3. perform all ancillary actions as may be required by the Punjab Central Business District Development Authority in connection with the bidding, sale and purchase of the Unit.

_____ [Insert name of Bidder] does hereby ratify and confirm whatever the Attorney shall do by virtue of these presents.

Dated _____

_____ [Insert name of Bidder]

_____ Specimen signature of Attorney (copy of CNIC attached)

Witnesses:

1. _____

2. _____

**POWER OF ATTORNEY
(ENTITIES)**

[Draft of Special Power of Attorney for companies, firms etc., to be printed on stamp paper, signed, and notarized. Copy of CNIC of Attorney should be attached.]

SPECIAL POWER OF ATTORNEY

KNOW BY ALL MEN BY THESE PRESENTS that by this Power of Attorney _____
[Insert name of Bidder] having its registered office at _____ does _____ hereby
nominate, appoint and authorize ____ [*•Insert name of attorney*] daughter of/wife of/son of
_____ resident of _____ holder of CNIC Number _____ (the “Attorney”,
whose specimen signature appears below) on behalf of _____ [*•Insert name of Bidder*]
and his/her name to:

1. sign and submit to the Punjab Central Business District Development Authority or its authorized representative, all requisite documents and instruments required for participating in the sale of the Unit Measuring [•] Situated at [•] (“Unit”).
2. participate and bid during the bidding process for purchase of the Unit and sign any record sheet established by the Punjab Central Business District Development Authority in relation to the bidding process, and
3. perform all ancillary actions as may be required by the Punjab Central Business District Development Authority in connection with the bidding, sale and purchase of the Unit.

_____ [*•Insert name of Bidder*] does hereby ratify and confirm whatever the Attorney shall do by virtue of these presents.

Dated _____

_____ [*•Insert name of Bidder*]
_____ Specimen signature of Attorney (copy of CNIC attached)

Witnesses:

1. _____
2. _____

AFFIDAVIT

[To be printed on Stamp Paper of PKR 300, duly attested by oath commissioner.]

Name: _____
(Applicant)

I, the undersigned, do hereby certify that all the statements made in the Bidder Registration Form, Application Form, Auction Documents and in the supporting documents are true, correct and valid to the best of my knowledge and belief and may be verified by the Punjab Central Business District Development Authority at any time if it deems necessary.

The undersigned hereby authorize and request the bank, person, company or corporation to furnish any additional information requested by the Punjab Central Business District Development Authority deemed necessary to verify this statement regarding my (our) competence and general reputation.

The undersigned understands and agrees that further qualifying information may be requested and agrees to furnish any such information at the request of the Punjab Central Business District Development Authority. The undersigned further affirms on behalf of the firm that:

- (i) The firm is not currently blacklisted by any Procuring Agency.
- (ii) The documents/photocopies provided with Bid are authentic. In case, any fake/bogus document was found at any stage, the firm shall be blacklisted as per Law/ Rules.
- (iii) Affidavit for correctness of information.

[Name of the Bidder Service Provider] undertakes to treat all information provided as confidential.

Signed by an authorized Officer of the company

Title of Officer: _____
Name of Company: _____ Date: ____

(ANNEXURE – B)

**ACKNOWLEDGEMENT RECEIPT OF EARNEST MONEY BY PUNJAB CENTRAL
BUSINESS DISTRICT DEVELOPMENT AUTHORITY**

In the name of: [Name of Bidder/Developer] _____

CNIC /Co. Reg No. (SECP) [of the Bidder/Developer]_____

Resident of [Address of Bidder/Developer] _____

Receipt of Bank/Pay Order/demand draft No. _____

Dated:_____/_____/_____

Drawn on [Name of Bank] _____

for PKR _____

(in words Pak Rupees _____

Is hereby acknowledged for participation in Auction of the Unit no. [•] of [--CBD Walk--]] as per the following details:

Name of Authorised Representative: _____

Unique Bidding Number: _____

Date: [Date of Auction] ____/____/_____

Time of Auction: _____

**Name and designation of Punjab Central Business District Development
Authority Official:**

Mr. [•]

[•] Insert Designation

Note: The applicant is requested to fill in the above details in line with application and leave the signature part.

Director Business Development &
Investor Relations

(ANNEXURE – C)

FORM FOR RELEASE OF EARNEST MONEY

Mr/Ms/M/s: _____ CNIC/Reg. No.: _____

Address: _____

This is with reference to Earnest Money deposited against the Auction organised by Punjab Central Business District Development Authority for sale of properties owned or controlled by Punjab Central Business District Development Authority under the Act.

Being an unsuccessful Bidder,

the pay order/demand draft/bank draft no. _____,

dated: _____, Drawn on: _____ [Insert Bank Name]

of PKR. _____ /- (Pak Rupees in words _____

_____ only) may be treated as released from
the Punjab Central Business District Development Authority.

Director Business Development &
Investor Relations

Note: The applicant is requested to fill in the above details in line with application and leave the signature part.

(ANNEXURE – D)

LETTER OF ACCEPTANCE

Subject: LETTER OF ACCEPTANCE FOR [Unit---DETAILS]

Dear _____,

In reference to the subject matter, we are pleased to inform you that pursuant to the sealed bid auction held on [---date---] at [--auction venue--], the Punjab Central Business District Development Authority (the "**Authority**") hereby declares "[--M/s --name of client--]" the Successful Bidder (the "**Purchaser**") and accepts your highest bid for an amount of Pak Rupees [---in words---] (PKR ---,---,---/-) per Unit, resulting in a total payable amount of Pak Rupees [---in words---] (PKR [---,---,000,000/-]) (the "**Sale Price**") with respect to Unit No. [---] [--property description such as block--], measuring 04 Marla, situated opposite Kalma Chowk, CBD Quaid District at Route 47, in the commercial designated area known as 'CBD Walk' (hereinafter referred to as the "**Unit**").

This Letter of Acceptance (hereinafter referred to as the "**Letter**") is issued subject to the terms and conditions provided hereinbelow:

TERMS AND CONDITIONS:

1. Validity Period:

This Letter shall remain valid from the date of its issuance till the date of issuance of the 'Provisional Allotment Letter'.

2. Payment within thirty (30) days of Issuance of Letter of Acceptance:

The Purchaser shall, within thirty (30) days of issuance of this Letter, deposit the first instalment of an amount equal to forty percent (40%) of the total Sale Price as per the scheduled Payment-Plan attached herewith as **Annexure-A**. The pay order representing the earnest money, in the amount of PKR ten million only (Pak Rupees 10,000,000/-), shall be encashed and adjusted in the said first instalment.

3. Failure To Deposit Payment as per Clause 2 of this Letter:

- (a) In the event of Purchaser's failure to deposit the aforesaid payments specified in the above Clause 2 of this Letter within the stipulated period of thirty (30) days of issuance of this Letter, the Authority reserves the right, at its sole discretion, to cancel the booking/allotment/reservation of the Unit in the name of the Purchaser, withdraw and cancel this Letter with immediate effect with or without notice, and forfeit any and all amounts, including the earnest money, deposited by the Purchaser up to the date of such cancellation. Upon cancellation the Authority may

reallocate/sell or dispose of the said Unit to any other applicant/bidder, as per the applicable regulations, as the case maybe.

- (b) The Purchaser may request in writing to the Authority for the reinstatement of this Letter and the booking/allotment/reservation of the respective Unit in the name of the Purchaser within seven (07) days of the cancellation. The Authority may reinstate such only upon receipt of full payments as mentioned in the above Clause 2 of this Letter, along with a surcharge of an amount equal to one percent (1%) of the total Sale Price within fifteen (15) days of the approval by the Authority on the written request of reinstatement.

4. Binding Payment Obligations:

The Purchaser shall be obligated to make the following payments commencing from the date of issuance of this Letter:

- (a) The total Sale Price in instalments, over a period of twelve (12) months, as specified in the Payment-Plan attached hereto as **Annexure-A**;
- (b) Service, Maintenance, and Utility Charges, including but not limited to, Common-Area Maintenance (CAM) charges, shall become due and payable upon issuance of a written demand by the Authority, on such terms and conditions as may be determined by the Authority at its sole discretion, subsequent to the handing over of possession of the Unit.

For the avoidance of doubt, the term 'Common Area' shall include, but not limited to, all shared spaces, amenities and facilities within the CBD Walk, comprising pedestrian walkways, landscaped zones, parking areas, lighting and electrical infrastructure, security installations, signage, water and drainage systems, public conveniences, and any other area or facility designated by the Authority for common use.

The Authority further reserves the right to impose and periodically revise such charges in accordance with its maintenance obligations, and to recover the same from Unit holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Unit but are necessary for the proper functioning and upkeep of the CBD Walk.

- (c) Any applicable charges, fees, levies, costs, duties, penalties and/or taxes (by whatever name called), including property tax, that may be imposed in respect of the Unit by the Authority and/or any government, public or other statutory body from time to time in accordance with the applicable laws, insofar as such charge or tax has been imposed or levied after the date of issuance of this Letter.

5. Failure To Deposit Payment(s) as per Clause 4 of this Letter:

- (a) Save as to clause 3 read with clause 2, in the event of the Purchaser's failure to deposit the payments specified in clause 4(a) and 4(b) of this Letter within the stipulated time period, the Authority shall:

- (v) impose a late payment surcharge at the rate of KIBOR + two and half percent (2.5%) per day on the outstanding amount for the entire period of delay, not exceeding thirty (30) days;
 - (vi) upon the expiration of the aforementioned thirty (30) day delay period, issue a final notice of thirty (30) days, directing the Purchaser to submit and settle all overdue payment(s), including the accrued late payment surcharge till the date of the requisite outstanding payment, as specified in clause 5(a)(i) of this Letter
 - (vii) upon the expiration of the thirty (30) days' notice period and in the event of the Purchaser's continued non-compliance with the notice and failure to deposit and settle all overdue payments, including the accrued late payment surcharge, the Authority shall, at its sole discretion but without any obligation, terminate the respective booking/allotment/reservation of this Unit in the name of the Purchaser, revoke and cancel this Letter along with the forfeiture of any and all payments made by the Purchaser up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.
 - (viii) The late payment surcharge shall be calculated on a quarterly basis and shall be calculated till the date of complete payment of the outstanding dues. The KIBOR rate will be reset on the first business day of each quarter.
- (b) In the event of failure to deposit the payments specified in clause 4(c) of this Letter within the stipulated time period, the Authority reserves the right to cancel this Letter and the respective booking/allotment/reservation of this Unit in the name of the Purchaser, along with the forfeiture of any and all payments made by the Purchaser up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

6. Rebate/ Discount:

Notwithstanding anything to the contrary in this Letter, the Authority offers the following rebate/ discount options to the Purchaser, strictly on a non-cumulative basis:

- (i) **Foreign Direct Investment Discount:** In the event that the Purchaser qualifies as a Foreign Direct Investor ("FDI") and the entire hundred percent (100%) of Sale Price, is remitted from outside the territorial jurisdiction of Pakistan through legitimate and verifiable banking channels, the Purchaser shall be entitled to a rebate equivalent to ten percent (10%) of the Sale Price funded through Foreign Direct Investment. Such rebate shall be applied and adjusted against the final instalment of the Sale Price payable by the Purchaser; or
- (ii) **Rebate on Full Upfront Payment:** Alternatively, should the Purchaser pay the entire Sale Price in a single lump-sum upfront payment, the Authority shall grant a discount amounting to ten percent (10%) of the total Sale Price, which shall be deducted from the amount payable at the time of such full payment,

provided however, the Purchaser may avail only one of the aforementioned rebate / discount options. Under no circumstances shall the Purchaser be entitled to combine or concurrently benefit from both rebate/ discount options. The rebate/ discount, once availed, shall be deemed final and binding, and shall not be transferable, assignable,

or subject to renegotiation. The Authority reserves the right to verify the eligibility of the Purchaser for the selected rebate / discount option and may require documentary evidence to substantiate the same.

7. Possession:

Subject to the complete payment of the Sale Price in accordance with the Payment Plan, the Authority shall issue a formal notice to the Purchaser, specifying the date and time for the Purchaser to take possession of the Unit along with the possession letter/certificate. The Purchaser shall be obligated to take possession of the Unit within the timeframe stipulated in the notice. Failure to comply with the specified timeframe may result in imposition of additional charges, fine or penalties as decided by the Authority.

8. Provisional Allotment Letter:

A Provisional Allotment Letter with detailed binding terms and conditions with respect to the Unit shall be issued upon receipt of an amount equal to forty percent (40%) of the Sale Price as per the Payment-Plan attached hereto as **Annexure-A**.

9. Advertisement, Marketing or Sale Approval:

- (a) The Purchaser shall not, without obtaining the prior written approval of the Authority:
 - (i) engage in any form of advertisement, promotion or marketing in relation to the Unit or any part thereof, and/or
 - (ii) Sell, assign, transfer, novate, lease, license or otherwise dispose of or convey, whether directly or indirectly, in whole or in part, the Unit or any of the rights, benefits, interests or obligations arising under this Letter to any third-party,
- (b) Notwithstanding the foregoing, the Purchaser shall be eligible to seek the prior written approval or No Objection Certificate ("NOC") from the Authority for any of the purposes set out in Clause 9(a), sub-clauses (i) and (ii), provided that the following conditions are fulfilled:
 - (i) Full and final payment of the Sale Price has been made by the Purchaser in accordance with the Payment-Plan as provided in **Annexure-A**;
 - (ii) Possession of the Unit has been duly granted to and taken by the Purchaser; and
 - (iii) The Purchaser has complied with all other requirements, or formalities as may be prescribed or notified by the Authority from time to time.

10. No Cancellation No Refund:

The Purchaser shall have the right to withdraw or cancel the booking of the Unit only at any time prior to the commencement of the auction process. Upon initiation and conclusion of the auction, the Purchaser shall be deemed to have waived any right of cancellation in respect of the booked Unit. Any and all amounts paid by the Purchaser

up to and following the auction shall be treated as non-refundable and shall stand forfeited in favour of the Authority, without any further obligation or liability on its part.

11. No Change in Control:

The Purchaser fully understands and covenants that (in the case of a juristic person) it shall ensure that there is no change in its shareholding or ownership structure during the validity period of this Letter. In case of any change in the existing shareholding or ownership structure of the Purchaser, the same will be permissible subject to the prior intimation and provision of No Objection Certificate (NOC) from the Authority.

12. Blacklisting or Bar to Participate:

The Purchaser affirms that it has not been blacklisted or barred from participating in any business activities and transactions, including but not limited to submission of bids etc., by any regulatory authority or government body.

13. Binding Obligations:

- (a) The Purchaser hereby acknowledges and agrees to be bound by the attached Payment Plan (**Annexure-A**) and all applicable laws, notifications, directions and regulations of the Authority, both present and future including all terms and conditions outlined in the Auction Documents.
- (b) The Purchaser further acknowledges and agrees that all instructions issued by the Authority from time to time shall be binding and shall be complied with promptly.
- (c) Failure to which may result in cancellation of booking/allotment/reservation of the Unit in the name of the Purchaser, withdrawal and cancellation this Letter with immediate effect with or without notice, and forfeiture of the all the payments paid by the Purchaser up to the date of cancellation or impose any other fine, surcharge or penalty as decided by the Authority.

14. Representations and Warranties:

The Purchaser represents and warrants that all information provided to the Authority is true, accurate, and complete to the best of their knowledge, and that they have the legal capacity and authority to enter into and perform the obligations provided herein.

In the event of any breach, violation, or non-fulfillment of the terms and conditions set forth in this Letter of Acceptance, the Authority reserved the absolute right, at its sole and exclusive discretion, to impose any penalty or take any such action it deems appropriate which includes but is not limited to, the revocation and termination of this Letter of Acceptance, cancellation of the booking/allotment/reservation of the Unit in the name of the Purchaser and forfeiture of all amounts paid by the Purchaser up to the effective date of such cancellation.

Sincerely,

[-Designation of signatory-]
Punjab Central Business District Development Authority

PROVISIONAL ALLOTMENT LETTER

Reference No.# PCBDDA/COMMS/---/----

Date: ____/____/2025

[Title]
[Company's name]
[Complete address]

Subject: **PROVISIONAL ALLOTMENT LETTER OF [Unit---DETAILS]**

Dear _____,

Pursuant to the receipt of your Bidder Registration Form dated [---], and the subsequent sealed bid auction held on [---date---], the Punjab Central Business District Development Authority (hereinafter referred to as the "**Authority**") declared you "[--M/s --name of client-]" as the Successful Bidder (hereinafter referred to as "**Purchaser**") and accepted your highest bid amounting to Pak Rupees [---in words---] (PKR ---,---,---/-) (the "**Sale Price**") in respect to Unit No. [---] [--property description such as block--], measuring 04 Marla, situated opposite Kalma Chowk, CBD Quaid District at Route 47, in the commercial designated area known as 'CBD Walk' (hereinafter referred to as the "**Unit**").

Subsequently, the Authority thereafter issued a Letter of Acceptance (Ref No. -----) dated [----], terms and conditions of which are reflected in this Provisional Allotment Letter.

This Provisional Allotment Letter (hereinafter referred to as the "**PAL**") is issued subject to the terms and conditions provided hereinbelow:

TERMS AND CONDITIONS:

15. Validity Period:

This PAL shall remain valid from the date of its issuance till the date of issuance of the 'Final Allotment Letter'.

16. Binding Purchaser's Payment Obligations:

The Purchaser shall be obligated to make the following payments commencing from the date of issuance of the Letter of Acceptance:

- (d) The total Sale Price in instalments, over a period of twelve (12) months, as specified in the Payment-Plan attached hereto as **Annexure-A**;
- (e) Service, Maintenance, and Utility Charges, including but not limited to, Common-Area Maintenance (CAM) charges, shall become due and payable upon issuance of a written demand

by the Authority, on such terms and conditions as may be determined by the Authority at its sole discretion, subsequent to the handing over of possession of the Unit.

For the avoidance of doubt, the term 'Common Area' shall include, but not be limited to, all shared spaces, amenities and facilities within the CBD Walk, comprising pedestrian walkways, landscaped zones, parking areas, lighting and electrical infrastructure, security installations, signage, water and drainage systems, public conveniences, and any other area or facility designated by the Authority for common use.

The Authority further reserves the right to impose and periodically revise such charges in accordance with its maintenance obligations, and to recover the same from Unit holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Unit but are necessary for the proper functioning and upkeep of the CBD Walk.

- (f) Any applicable charges, fees, levies, costs, duties, penalties and/or taxes (by whatever name called), including property tax, that may be imposed in respect of the Unit by the Authority and/or any government, public or other statutory body from time to time in accordance with the applicable laws, insofar as such charge or tax has been imposed or levied after the date of issuance of the Letter of Acceptance.

17. Failure To Deposit Payment(s) as per Clause 2 of this PAL:

- (c) In the event of the Purchaser's failure to deposit the payments specified in clause 2(a) of this PAL within the stipulated time period, the Authority shall:
 - (ix) impose a late payment surcharge at the rate of KIBOR + two and half percent (2.5%) per day on the outstanding amount for the entire period of delay, not exceeding thirty 30 days,
 - (x) upon the expiration of the aforementioned thirty (30) day delay period, issue a final notice of thirty (30) days, directing the Purchaser to submit and settle all overdue payment(s), including the accrued late payment surcharge till the date of the payment of requisite outstanding dues as specified in clause 3(a)(i) of this PAL,
 - (xi) upon the expiration of the thirty (30) days' notice period and in the event of the Purchaser's continued non-compliance with the notice and failure to deposit and settle all overdue payments, including the accrued late payment surcharge till the date of payment of complete outstanding amount, the Authority shall, at its sole discretion but without any obligation, terminate the respective booking/provisional allotment of this Unit in the name of the Purchaser, revoke and cancel this PAL along with the forfeiture of any and all payments made by the Purchaser up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.
 - (xii) The late payment surcharge shall be calculated on a quarterly basis and shall be calculated till the date of complete payment of the outstanding dues. The KIBOR rate will be reset on the first business day of each quarter.
- (d) In the event of failure to deposit the payments specified in clause 2(c) of this PAL within the stipulated time period, the Authority reserves the right to cancel this PAL and the respective provisional allotment of this Unit in the name of the Purchaser, along with the forfeiture of any and all payments made by the Purchaser up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

18. Rebate/ Discount:

Notwithstanding anything to the contrary in this Letter, the Authority offers the following rebate/ discount

options to the Purchaser, strictly on a non-cumulative basis:

- (iii) **Foreign Direct Investment Discount:** In the event that the Purchaser qualifies as a Foreign Direct Investor ("FDI") and the entire hundred percent (100%) of Sale Price, is remitted from outside the territorial jurisdiction of Pakistan through legitimate and verifiable banking channels, the Purchaser shall be entitled to a rebate equivalent to ten percent (10%) of the Sale Price funded through Foreign Direct Investment. Such rebate shall be applied and adjusted against the final instalment of the Sale Price payable by the Purchaser; or
- (iv) **Rebate on Full Upfront Payment:** Alternatively, should the Purchaser pay the entire Sale Price in a single lump-sum upfront payment, the Authority shall grant a discount amounting to ten percent (10%) of the total Sale Price, which shall be deducted from the amount payable at the time of such full payment,

provided however, the Purchaser may avail only one of the aforementioned rebate / discount options. Under no circumstances shall the Purchaser be entitled to combine or concurrently benefit from both rebate/ discount options. The rebate/ discount, once availed, shall be deemed final and binding, and shall not be transferable, assignable, or subject to renegotiation. The Authority reserves the right to verify the eligibility of the Purchaser for the selected rebate / discount option and may require documentary evidence to substantiate the same.

19. Possession:

Subject to the complete payment of the Sale Price in accordance with the Payment Plan as provided in **Annexure-A**, the Authority shall issue a formal notice to the Purchaser, specifying the date and time for the Purchaser to take possession of the Unit along with the possession letter/certificate. The Purchaser shall be obligated to take possession of the Unit within the timeframe stipulated in the notice. Failure to comply with the specified timeframe may result in imposition of additional charges, fine or penalties as decided by the Authority.

20. Final Allotment Letter:

Subject to the fulfillment of Purchaser's Payment Obligations as per clause 2 of this PAL including complete payment of the Sale Price for the Unit as per the Payment-Plan attached hereto as **Annexure-A**, the Authority will issue a 'Final Allotment Letter' with respect to the Unit to the Purchaser. Through this 'Final Allotment Letter' the Authority will transfer the unencumbered, irrevocable and absolute title of the Unit to the Purchaser, or a nominee designated by the Purchaser within thirty (30) days after the fulfillment of the conditions mentioned in this Clause 6.

21. Advertisement, Marketing or Sale Approval:

- (c) The Purchaser shall not, without obtaining the prior written approval of the Authority:
 - (iii) engage in any form of advertisement, promotion or marketing in relation to the Unit or any part thereof, and/or
 - (iv) Sell, assign, transfer, novate, lease, license or otherwise dispose of or convey, whether directly or indirectly, in whole or in part, the Unit or any of the rights, benefits, interests or obligations arising under this PAL to any third-party,
- (d) Notwithstanding the foregoing, the Purchaser shall be eligible to seek the prior written approval or No Objection Certificate ("NOC") from the Authority for any of the purposes set out in Clause 7(a), sub-clauses (i) and (ii), provided that the following conditions are fulfilled:
 - (iv) Full and final payment of the Sale Price has been made by the Purchaser in accordance with the Payment-Plan as provided in **Annexure-A**;

- (v) Possession of the Unit has been duly granted to and taken by the Purchaser; and
- (vi) The Purchaser has complied with all other requirements, or formalities as may be prescribed or notified by the Authority from time to time.

22. Authority's Development Obligations:

The Authority shall carry out following development obligations as set out in the **Annexure-C** of this PAL ("**Development Obligations**") in accordance with the applicable laws and building regulations of the Authority and CBD Walk Project Master-Plan.

23. No Cancellation No Refund:

The Purchaser shall have the right to withdraw or cancel the booking of the Unit only at any time prior to the commencement of the auction process. Upon initiation and conclusion of the auction, the Purchaser shall be deemed to have waived any right of cancellation in respect of the booked Unit. Any and all amounts paid by the Purchaser up to and following the auction shall be treated as non-refundable and shall stand forfeited in favour of the Authority, without any further obligation or liability on its part.

24. No Change in Control:

The Purchaser fully understand and covenants that (in the case of a juristic person) it shall ensure that there is no change in its shareholding or ownership structure during the validity period of this PAL. In case of any change in the existing shareholding or ownership structure of the Purchaser, the same will be permissible subject to the prior intimation and provision of No Objection Certificate (NOC) from the Authority.

25. Blacklisting or Bar to Participate:

The Purchaser affirms that it has not been blacklisted or barred from participating in any business activities and transactions by any regulatory authority or government body.

26. Binding Obligations:

- (d) The Purchaser hereby acknowledges and agrees to be bound by the attached Payment Plan (**Annexure-A**) and all applicable laws, notifications, directions and regulations of the Authority, both present and future including all terms and conditions outlined in the booking registration form.
- (e) The Purchaser further acknowledges and agrees that all instructions issued by the Authority from time to time shall be binding and shall be complied with promptly.
- (f) Failure to which may result in cancellation of booking/allotment/reservation of the Unit in the name of the Purchaser, withdrawal and cancellation this PAL with immediate effect with or without notice, and forfeiture of the all the payments paid by the Purchaser up to the date of cancellation or impose any other fine, surcharge or penalty as decided by the Authority.

27. Representations and Warranties:

The Purchaser represents and warrants that all information provided to the Authority is true, accurate, and complete to the best of their knowledge, and that they have the legal capacity and authority to enter into and perform the obligations provided herein.

28. Governing Law and Jurisdiction:

This PAL and all matters relating thereto shall be governed and construed in accordance with the laws of Islamic Republic of Pakistan and the courts of Lahore, Pakistan shall have exclusive jurisdiction to deal with any matters and dispute in relation to and arising from this PAL.

29. Dispute Resolution:

- (a) Notwithstanding anything to the contrary contained herein, any material breach by the Purchaser of its payment obligations under this PAL shall not constitute a “Dispute” for the purposes of this clause, and the Purchaser shall have no right to initiate or participate in any dispute resolution process in relation thereto.
- (b) Subject to the Clause 15 (a), in the event of any dispute, controversy, conflict, or claim arising out of or in connection with this PAL, or the breach, termination, or invalidity thereof (hereinafter referred to as “**Dispute**”), the Authority and the Purchaser shall, within fourteen (14) days of receipt of a written notice from one party to the other, meet and negotiate in good faith to resolve such Dispute amicably.
- (c) If the matter is not resolved by negotiation within 30 days of receipt of the written request under clause 15 (a) for which purpose both the parties may meet more than once, the parties shall then attempt to resolve the dispute in good faith through an Alternative Dispute Resolution (ADR) procedure such as Mediation or Expert Determination etc, or in default of the terms and conditions of this PAL, through a reference to an accredited ADR service provider or ADR center in accordance with section 7(2) of the Punjab Alternate Dispute Resolution Act, 2019.
- (d) **Arbitration:** If, and to the extent, that any such Dispute has not been resolved by Expert Determination or an agreed ADR procedure within 90 days of the initiation of that procedure and no extension in such procedure has been agreed between the Parties, or if any party will not participate in an ADR procedure, or if the Expert Determination has not become final and binding, the dispute may be referred to arbitration under the Arbitration Act, 1940 (as amended, substituted or repealed and re-enacted from time to time) by making a formal request in writing.
 - (i) The arbitration shall be conducted by a sole arbitrator to be appointed with the mutual consent of both Parties within 14 days of the request of arbitration. If the Parties fail to appoint an arbitrator such shall be appointed pursuant to the Arbitration Act, 1940.
 - (ii) The seat and venue of arbitration shall be Lahore.
 - (iii) Both Parties agree that the arbitrator shall have the power to award pre-award interest including interest pendente lite and the cost of arbitration shall be borne by each side in equal proportion unless otherwise awarded by the Arbitrator. The arbitrator shall have the power to award only such compensation as permitted and identified in this Agreement.
 - (iv) The award announced by the arbitrator shall be final and binding on the Parties.

30. No Partnership

Nothing contained in this PAL shall form a partnership between the Authority and the Purchaser, nor shall anything contained in this PAL constitute an agent of the other and neither shall hold itself out as being a partner or agent of the other.

31. Severability

If any provision of this PAL is invalid or unenforceable or prohibited by law, it shall be treated for all purposes as severed from this PAL and ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof, which shall continue to be valid and binding. The Parties further agree to replace such invalid or unenforceable provision with a valid and

enforceable provision that will achieve, to the extent possible, the economic, business, and other purposes of such invalid or unenforceable provision.

32. Time is of the Essence

Both parties agree that time is of the essence for this transaction.

In the event of any breach, violation, or non-fulfillment of the terms and conditions set forth in this Provisional Allotment Letter, the Authority shall have the absolute right, at its sole and exclusive discretion, to impose any penalty or take any such action it deems appropriate which includes but is not limited to, the revocation and termination of this Provisional Allotment Letter, cancellation of the provisional allotment/ booking of the Unit in the name of the Purchaser, repossession of the Unit, and forfeiture of all amounts paid by the Purchaser up to the effective date of such cancellation.

Sincerely,

[-Designation of signatory-]
Punjab Central Business District Development Authority

Cc:

1. Finance Directorate
2. Land & Estate Directorate
3. Legal Directorate
4. Office Record file

Annexure – A Payment-Plan for the Unit [-----unit specs--]

CATEGORY	PAYMENT SCHEDULE	PERCENTAGE (%)	FREQUENCY
Unit Instalments	Year 1	40 %	Quarterly
		20 %	Quarterly
		20 %	Quarterly
		20 %	Quarterly

Note: “The Purchaser is obligated to strictly comply with the Payment Plan provided above. Any non-payment or non-adherence with the above payment-plan shall constitute a material breach, thereby entitling the Authority to take any and all actions in accordance with the terms and conditions of this Provisional Allotment Letter.

Annexure – B CBD Walk (Map, boundary etc.)



Annexure – C Authority’s Development Obligations

Part I: Construction Requirements

A total of sixteen (16) commercial premium units (Shell & Core), shall be constructed by the Authority in CBD Walk, on individual land parcel measuring 900 square feet (equivalent to four (4) marla), with each unit providing a total built-up area of approximately 3,724 square feet.

The structure includes a basement, ground floor, first floor, second floor, and a functional rooftop offering ample vertical space for diverse commercial uses.

The combined parking facility is available.

The details of shell and core are provided herein below:

PLOT NO.	CATEGORY	PLOT AREA			PLOT MOD.	INDIVIDUAL FOOTPRINT OF SINGLE UNIT	INDIVIDUAL FOOTPRINT OF SINGLE UNIT	Total BUA
BUILD. NUMBER	POSITION	SFT	KANAL	MARLA	UNIT NAME	SFT	MARLA	SFT
BLOCK 1	FACING PARK	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724
BLOCK 4	FACING PARK	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724
BLOCK 5	FACING LAKE	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724
BLOCK 8	FACING LAKE	3,600	0.8	16	U-01	900	4	3,724
					U-02	900	4	3,724
					U-03	900	4	3,724
					U-04	900	4	3,724

TYPE 1 (16 UNITS)	FLOOR	TOTAL FLOOR TO SELL	BISTRO AREA	HEIGHT OF EACH FLOOR
	LEVEL	SFT	SFT	FT
	Roof Top	257	400	8 (Mumty)
	SECOND	900		13
	FIRST	767		13
	GROUND	900		13
	BASEMENT	900		13
		3724		60

Shell & Core – Design Specifications:

Shell & Core refers to the stage in building development where the primary structural frame and base building services are completed, enabling future interior fit-outs by tenants or end users. This approach offers flexibility for customized interior design while ensuring full compliance with structural and infrastructure requirements.

1. Structural Works

- Full structural frame completed (e.g., RCC or steel)
- Floor slabs, beams, and columns constructed
- Roof structure completed, including insulation and waterproofing

2. Building Envelope

- External façade systems installed
- Weather-tight external doors and windows fitted
- Main entrance doors and access points installed and secured

3. Core Services

- Vertical circulation provided; elevator booths excluded.
- Mechanical shafts, electrical risers, and plumbing stacks provided
- Service corridors and main lobbies constructed in shell state

4. MEP Infrastructure

Provision of essential services to tenant connection points:

- Electrical: Main LV switchboards and cable risers to tenant distribution panels only
- Plumbing: Solid waste and water risers available per floor for connection
- HVAC: Piping for split units for provision for tenant tap-offs
- Fire Protection: Common risers and smoke detectors

5. Interior (Tenant Areas)

- No internal partitioning, suspended ceilings, or floor finishes
- Exposed concrete floor slabs or screeded surfaces
- Open ceilings with allowance for future mechanical and electrical works

6. Utilities & Access

- Mains water and electricity connected to the building (only tap off points external)
- Drainage and stormwater infrastructure in place (only tap off points external)
- Basic fire alarm and security systems installed at building access points (only tap off points external)