

INFORMATION MEMORANDUM

CBD Retail & Entertainment District in the heart of Gulberg

The Second WALK

Strategically located on Route 47, CBD Quaid District

A new chapter in the Walk legacy

Limited, exclusive, and built for dining, retail, and lifestyle.



**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: 042-111-722-332
(EXT. 300)



NOTICE TO PROSPECTIVE APPLICANTS

All interested Parties are hereby invited to submit their applications for registration with the Punjab Central Business District Development Authority ("Authority") for consideration in the upcoming property ballot for twenty (20) Units in the 'The Second Walk' at Route 47, CBD Quaid District, Lahore. Each Applicant must ensure that their registration is duly completed and submitted to the Authority prior to the commencement of the Balloting process for the respective Unit(s).

The Ballot shall be conducted through electronic means, with the Authority guaranteeing the integrity and transparency of the process and associated data-systems. Participation in the Ballot is strictly limited to Registered Applicants or their duly authorized representatives.

The Information Memorandum (IM) for the 'The Second Walk' is available online on the Authority official website as well as 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. Moreover, interested Applicants 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 Name: Ali Waqar Shah

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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INTRODUCTION

1. BACKGROUND

This Information Memorandum (IM) is hereby issued in relation to the advertisements published in the print and electronic media announcing the sale and purchase of the twenty (20) Units in the distinguished **The Second Walk**. These Units will be allocated through a balloting process, which will determine the fortunate recipients of these prime properties. The balloting, conducted under the auspices of the Punjab Central Business District Development Authority ("Authority"), will ensure fair and transparent allocation to the successful Applicant(s).

2. INFORMATION MEMORANDUM (IM)

A total of twenty (20) commercial retail units, situated in the 'The Second Walk', Route 47, CBD Quaid District, Lahore, are hereby offered for sale through a Ballot, in strict accordance with the PCBDDA Land and Property Disposal Regulations, 2024.

The total sale price for the unit is Pak Rupees One Hundred & Sixty Million (PKR 160,000,000/-) per Unit.

These twenty (20) commercial retail units (Shell & Core) shall be constructed by the Authority in The Second 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 the units are provided in the table below:

		PLOT NO.	PLOT AREA			PLOT MOD.	INDIVIDUAL FLOOR PLATE OF SINGLE UNIT		TOTAL FLOOR PLATE TO TOLL (SFT)
		BUILD. NUMBER	SFT	KANAL	MARLA	UNIT NAME	AREA (SFT)	MARLA	SFT
S A L E A B L E A R E A S		BLOCK 1	4,500.00	1.00	20.00	U-01	900.00	4.00	3,724
						U-02	900.00	4.00	3,724
						U-03	900.00	4.00	3,724
						U-04	900.00	4.00	3,724
						U-05	900.00	4.00	3,724
							4,500	20	18,620
		BLOCK 2	4,500.00	1.00	20.00	U-01	900.00	4.00	3,724
						U-02	900.00	4.00	3,724
						U-03	900.00	4.00	3,724
						U-04	900.00	4.00	3,724
						U-05	900.00	4.00	3,724
							4,500	20	18,620
		BLOCK 3	4,500.00	1.00	20.00	U-01	900.00	4.00	3,724
						U-02	900.00	4.00	3,724
						U-03	900.00	4.00	3,724
						U-04	900.00	4.00	3,724
						U-05	900.00	4.00	3,724
							4,500	20	18,620
		BLOCK 4	4,500.00	1.00	20.00	U-01	900.00	4.00	3,724
						U-02	900.00	4.00	3,724
						U-03	900.00	4.00	3,724
						U-04	900.00	4.00	3,724
						U-05	900.00	4.00	3,724
							4,500	20	18,620
TOTAL							18,000	80	74,480

AREA STATEMENT				
Sr.	NUMBER OF FLOORS(ONE UNIT)	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)	BISTRO AREA (SFT)
1	ROOF	257	257	300
2	SECOND	900	872	
3	FIRST	767	739	
4	GROUND	900	872	
5	BASEMENT	900	872	
	TOTAL	3724	3612	
AREA STATEMENT				
Sr.	NUMBER OF UNITS	NUMBER OF BLOCKS	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)
1	20	04X05-20	3724X20=74,480	3612X20=72,240

The details of shell and core are provided herein below:

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)

3. **Contents of the Information Memorandum – The Second Walk**

The Information Memorandum consists of the following parts:

A. Instructions to Prospective Applicants

This document outlines the sale offer, terms and conditions along with the modalities involved in the Balloting Process.

B. Booking Registration Form (Annexure “A”)

The Booking Registration Form will comprise of the following:

- (i) Description of Units,
- (ii) Power of Attorney in favour of authorized representative, and
- (iii) Affidavit by the Applicant.

The Registration Form serves as legal confirmation that the Prospective

Applicant accepts and is bound by the terms outlined within the Information Memorandum.

C. Acknowledgment Receipt of Registration Fee (Annexure "B")

The Authority shall issue an official receipt acknowledging the payment of the Booking Registration Fee by the Applicants. This receipt serves as confirmation of their registration for the Unit and their eligibility to participate in the Ballot.

D. Allocation Letter (Annexure "C"):

This document provides the allocation of the unit(s) to the successful applicant(s) whereby the said applicant(s) shall be bound by the terms and conditions as laid down in the Allocation Letter attached as **Annexure-C**. This Allocation Letter 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 forty percent (40%) of the total Sale Price.

E. Provisional Allotment Letter (Annexure "D")

Upon receipt of forty percent (40%) of the total Sale Price, a Provisional Allotment Letter shall be issued to the successful applicant(s), setting forth the detailed binding terms and conditions governing the allotment along with 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. The template Provisional Allotment Letter is attached as **Annexure-D**."

F. Provisional Allotment Letter (Up-Front Payment) (Annexure "E")

Upon receipt of complete (100%) payment of the total Sale Price, a Provisional Allotment Letter (up-front payment) shall be issued to the successful applicant(s), setting forth the detailed binding terms and conditions governing the allotment along with 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. The template Provisional Allotment Letter (Up-Front Payment) is attached as **Annexure-E**."

INSTRUCTIONS TO PROSPECTIVE APPLICANTS

1. Definitions

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

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

“Allocation Letter” means the letter issued by the Punjab Central Business District Development Authority to the Successful Applicant as a result of the Ballot;

“Applicant(s)” means the individuals or entities who have duly registered their interest in purchasing a Unit, which will be allocated through the balloting process. These applicants have completed the necessary registration procedures provided in this IM and are eligible to participate in the ballot.

“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;

“Ballot” means electronic ballot (e-ballot) in accordance with the Authority’s Land and Property Disposal Regulations 2024 as fully described herein;

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

“Ballot Venue” means the venue where the Ballot will be held as provided in Clause 9 of ‘Instructions to Prospective Applicants’ of this Information Memorandum;

“Ballot Process” means the process to be adopted by the Punjab Central Business District Development Authority to carry out the Ballot for the respective Units as per PCBDDA Land & Property Disposal Regulations 2024;

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

“Booking Registration Form” means the registration form attached as Annexure-A of this Information Memorandum;

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

“Designated Person” means any employee of the Authority entrusted with the task of communicating with the Applicants in relation to any query they might have or for any reasonable assistance they might require for the purposes of the sale and purchase of the units including Ballot;

“Development Obligations” means the obligations as explained in Annexure-

C of 'Provisional Allotment Letter, hereunder;

“Information Memorandum” means, collectively, these Instructions to Prospective Applicants, the Booking Registration Form, Allocation Letter and Provisional Allotment Letter, together with all schedules and annexures thereto including any amendments or replacements made from time to time with respect to the twenty (20) Units situated in the The Second Walk, Route 47, CBD Quaid District, Lahore hereby offered for sale through a Ballot;

“Unit(s)” means the twenty (20) commercial units (Shell & Core), located in the The Second 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 a transparent balloting process, as detailed in this Information Memorandum (IM).

“Prospective Applicant” means any person who has yet to register with the Authority for the purchase of the Units offered through Ballot;

“Provisional Allotment Letter” means the letter issued by the Punjab Central Business District Development Authority to the Successful Applicant after the receipt of the payment amounting to 40% of the Sale Price;

“Provisional Allotment Letter (Upfront payment)” means the Provisional Allotment Letter issued by the Authority to the Successful Applicant who has made full (100%) payment of the Sale Price in accordance with the applicable provisions.

“Registration Fee” means pursuant to Clause 6 of the Instructions to Prospective Applicants, a one-time non-refundable booking registration fee of an amount of PKR 150,000/- (Pak Rupees One-Hundred and fifty Thousand only) per Unit. This fee is applicable to each registration application allowing the Prospective Applicant to register for a single Unit. To register for multiple Units, the aforementioned fee shall be multiplied by the number of Units the Prospective Applicant intends to register for. The fee must be deposited into the Authority's designated bank account;

“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 to the Booking Registration Form, to be duly filled and submitted as prescribed;

“Successful Applicant(s)” means the Applicant(s) to whom the unit they have duly registered for is allocated as a result of the Ballot Process. These applicants

have met all registration requirements and have been selected through a fair and transparent balloting procedure.

2. Eligibility Criteria for the Prospective Applicants:

All Prospective Applicants must comply with the following criteria in order to qualify for the registration of Unit(s) to be allocated through the Ballot Process:

- (i) All Pakistani nationals, residing in Pakistan or abroad registered with the Federal and Provincial Tax Authorities as per the prevailing regulations are eligible to apply for registration of Unit(s) to be allocated through the Ballot Process;
- (ii) Companies, association of persons, firms, sole proprietors, joint-ventures entities firms 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 apply for registration of Unit(s) to be allocated through the Ballot Process
- (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/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 laws;
- (v) Prospective Applicants shall have a valid/active NTN;
- (vi) Prospective Applicants 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) Prospective Applicants shall provide to the Authority evidence of their eligibility, proof of compliance with necessary legal requirements to carry out the contract effectively; and,

3. Amendments in Information Memorandum – The Second Walk Units

At any time, prior to the deadline for the registration of the Units, the Authority, for any reason, whether at its own initiative or in response to a clarification requested by a Prospective Applicant, may amend the Information Memorandum.

Any such amendment(s) in the Information Memorandum shall be advertised through a public notice in the same manner as the advertisement of the Public Notice of Ballot.

4. Inspection of Property and Clarification of Information Memorandum

Prospective Applicants may visit the site at any time during the office hours prior to the deadline for registration of Units. To arrange a site visit, Prospective Applicants must contact the designated person at least one (01) working day prior to the deadline for registration of Units.

A Prospective Applicant requiring any clarification of the Information Memorandum may notify the Authority in writing or by email at the Authority's email address indicated in this Information Memorandum. 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 deadline for registration of Units.

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

Name and Designation of person: Ali Waqar Shah, 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

5. Due Diligence

All Prospective Applicants are strongly advised to conduct their own comprehensive due diligence prior to the registration for Unit(s). This includes, but is not limited to, thoroughly reviewing all provided documentation, making site visits, and independently verifying any information pertinent to the Unit. The Authority expects Prospective Applicants to be fully informed regarding the Units/ property.

By registration, Applicants understand and acknowledge that they have had ample opportunity to conduct their own due diligence. Prospective Applicants shall waive any right to make any claim(s) against the Authority based on information (or absence of information) provided in this Information Memorandum or any other related materials issued by the Authority.

6. Registration as Applicant:

No application to register for the balloting process shall be entertained unless the following requisites have been fulfilled:

- (a) Duly Completed Booking Registration Form: A separate and accurately completed Booking Registration Form must be submitted for each Unit for which registration is sought.
- (b) Proof of Payment of Registration Fee: A copy of the deposit slip or proof of payment of the one-time, non-refundable Registration Fee of amount of PKR 150,000/- (Pak Rupees One-Hundred and fifty Thousand only) payable per Unit as provided in Clause (1) definitions above, must be submitted along with the application.
- (c) Pay Order of an amount equal to 10% of the total Sale Price as Down Payment: A pay order equivalent to ten percent (10%) of the total Sale Price of each Unit applied for, shall be submitted as a down payment, such that:
 - (i) The said pay orders shall be held by the Authority until the conclusion of the balloting process,
 - (ii) Upon conclusion of the balloting, the pay orders submitted by the Successful Applicants shall be encashed/ deposited and the respective amounts shall be adjusted against the first installment of the Sale Price for the allotted Unit(s),
 - (iii) The pay orders submitted by Prospective Applicants who have not been declared as Successful Applicant in the balloting process shall be returned to them in the same form, without encashment.

Once the documents are found complete and satisfactory, the Authority shall register the Prospective Applicants and issue "Receipt of Registration" (**Annexure "B"**) in favour of the Applicant. This receipt will contain a unique ballot number issued in favour of each Applicant.

Prospective Applicants shall only be considered registered Applicants, if the documents submitted by them are satisfactory and complete to the satisfaction of the Authority. Once duly registered, the respective Applicants' applications will qualify for the Ballot Process.

The Authority reserves the right to seek any clarification, information and documentation for its satisfaction in respect of the any Prospective Applicant.

7. Rejection of Prospective Applicant

The Authority reserves the right to reject any Prospective Applicant at its sole discretion. The Authority is not obligated to provide any explanation or justification for its decision to reject Prospective Applicant. The decision of the Authority regarding such rejection shall be deemed final.

8. Disqualification from Ballot

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

9. Ballot Day, Venue and Process

Registration Deadline: The last date for submitting applications to register for Unit(s) is **28-11-2025**.

Ballot Date: A transparent electronic Ballot will be conducted on **02-12-2025** by the Authority through Punjab Information Technology Board (PITB), in accordance with the provisions of this Information Memorandum and the PCBDDA Land and Property Disposal Regulations, 2024.

Venue: The Ballot will be conducted at the Main Conference Room, CBD Office Complex, to be only attended by the registered Applicants or their respective duly authorized representatives to ensure a fair and transparent Ballot is conducted. The authorized representatives will need to furnish the Power of Attorney in the prescribed manner provided in this Information Memorandum to be allowed to sit in the Ballot Process.

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

Prior to the start of the Ballot, the Committee will ensure that only the Registered Applicants or their duly authorized representatives are allowed to participate in the Ballot.

Upon the instruction of the Committee, the Authority will announce the commencement of the Ballot process, i.e. E-Balloting.

10. Participation at Ballot

Attendance at the Ballot Venue is restricted to the Applicants or their duly authorized representatives. The authorized representatives will need to furnish the Power of Attorney in the prescribed manner provided in this Information Memorandum prior to the commencement of Ballot at the Ballot Venue in-order to be permitted to sit in the Ballot Process.

The Authority reserves the right of entrance in the Ballot Venue and shall have the right to remove any person whom it considers to be causing hindrance to the Ballot Process.

11. Declaration of Successful Applicant

The Authority shall announce the results of the Ballot, including the identity of the Successful Applicant. Upon such announcement, the Ballot shall be deemed concluded with respect to the respective Unit(s) and the allocation of the respective Unit(s) to the Successful Applicant shall be effectuated accordingly.

12. Power to Suspend/Expel Participation

The Authority mandates all Applicants and/or their respective authorized representatives participating at the Ballot Process must adhere to the highest standards of decency, good behaviour, manners and the upholding of ethics and etiquette. Any non-compliance or breach shall not be tolerated on the Ballot Day to ensure smooth conduct of the Ballot Process. The Authority reserves the right to suspend or expel any participant in the event of any unwarranted disruption at the Ballot Venue on the day of the Ballot.

13. Allocation Letter

After the Ballot, the Authority shall issue an Allocation Letter, allocating the respective Unit applied for, to the Successful Applicants. The Allocation Letter shall contain binding terms and conditions for the Applicants, including but not limited to the initial payment obligations, which the successful Applicant(s) shall be bound by. The Allocation Letter 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.

14. Provisional Allotment Letter

Upon receipt of an amount equals 40% of the Sale Price the Authority shall issue a Provisional Allotment Letter to the Successful Applicants along-with detailed binding terms and conditions for the Applicants and development obligations of the Authority. However, the Authority shall issue the Provisional Allotment Letter (up-front payment) along-with detailed binding terms and conditions for the Applicants and development obligations of the Authority to the Successful Applicant who shall have made full (100%) payment of the Sale Price in accordance with the applicable provisions.

15. 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 Information Memorandum and such that may occur during and after the Ballot. Unless otherwise specified in the subsequent Allocation Letter and Provisional Allotment Letter, the Punjab Central Business District Development Authority makes no representations or warranties, expressed or implied, related to any matter concerning the Properties and further disclaims all responsibility for representations or warranties made concerning the Properties.

16. Documents executed outside of Pakistan

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

17. Confidentiality

Internal Information contained other than in the Information Memorandum, including but not limited to any internal correspondence or any other document relating to the sale of the Units and/or balloting shall not be disclosed to any persons or entities, Applicants or employees of the Authority who are not concerned with the Ballot Process.

Any effort by an Applicant to influence the Authority or its employee(s) to divulge any confidential information may lead to his rejection, and any other appropriate action as the Authority may deem fit.

18. Interpretation

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

19. 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 Limited, Model Town Branch

Branch Code: 013

Account No: PK90 ALFH 0137 0010 0787 0446

Post-Balloting Conditions

20. Applicability

The terms contained in this section will apply to the Successful Applicant, to whom the Allocation Letter will be issued, followed by Provisional Allotment Letter upon receipt of the first instalment amounting to 40% of the Sale Price. Both documents detailing the terms and conditions applicable to the Successful Applicant shall be issued as provided in Annexure-C and Annexure-D of this Information Memorandum.

21. Governing Rules and Regulations

The Successful Applicant shall be bound by and shall comply, at all times, with all the applicable laws, regulations, guidelines, by-laws, directions, notifications and instructions of the Authority as applicable at the time of the publication of this Information Memorandum, 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 Ballot, the Successful Applicant undertakes to be bound by this covenant.

It is a fundamental and primary condition of this sale, conducted through a Ballot, that the declared Successful Applicant, to whom the Unit shall be allocated via the Ballot, shall be legally bound to adhere to the specified payment schedule as per the approved Payment-Plan provided by the Authority.

22. Payment Obligations

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

- (a) The total Sale Price in quarterly instalments over a period of twelve (12) months commencing from the date of issuance of the Allocation Letter, in accordance with the approved Payment-Plan provided by the Authority, such that the first instalment equal to 40% of the Sale Price shall be due to be paid within thirty (30) days of issuance of the Allocation Letter. The down-payment of 10% will be encashed and adjusted in the first instalment.
- (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 be limited to, all shared spaces, amenities and facilities within the 'The Second 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 'The Second 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 Allocation Letter.

23. Failure to Deposit Payment(s)

If the Successful Applicant(s) fails to adhere to the payment obligations as per the approved Payment-Plan provided by the Authority and specified in this Information Memorandum, the Allocation Letter and/or Provisional Allotment Letter shall stand cancelled, and all the amount deposited thereof by the Successful Applicant shall stand forfeited in favour of the Authority with immediate effect, such that:

- (a) In case of failure to deposit the first instalment amounting to 40% of the Sale Price within the stipulated thirty (30) days of issuance of Allocation Letter, the Authority reserves the right to cancel the allocation of the respective Unit to the Successful Applicant and the corresponding Allocation Letter shall be considered cancelled and revoked with immediate effect with or without notice. Upon cancellation the Authority may reallocate/sell or dispose of the said Unit to any other applicant, as per applicable regulations, as the case maybe.

The Successful Applicant may request in writing to the Authority for the reinstatement of the booking/allotment/reservation/allocation of the respective Unit within 07 days of the cancellation. The Authority may reinstate the said booking and allocation only upon receipt of the full outstanding payment along with a surcharge, of an amount equal to 1% of the total Sale Price within 15 days of the approval by the Authority on the written request of reinstatement.

- (b) Save as to clause 23(a), in case of failure to deposit all other payments, other than first instalment, as specified in clause 22(a) and (b) above, 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 Applicant to submit and settle all overdue payment(s), including the accrued late payment surcharge as specified in clause 23(b)(i) above.
 - (iii) upon the expiration of the 30 day notice period and in the event of the Successful Applicant'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 the requisite outstanding payment, the Authority shall, at its sole discretion but without any obligation, cancel the allocation of the respective Unit in the name of the Successful Applicant, revoke and cancel the Allocation Letter and/or Provisional Allotment Letter with immediate effect with or without notice, along with the forfeiture of any and all payments made by the Successful Applicant up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.
- (c) In the event of failure to deposit the payments specified in clause 22(b) above within the stipulated time period, the Authority reserves the right to cancel the Allocation Letter and/or Provisional Allotment Letter and the respective allocation of the respective Unit in the name of the Successful Applicant, along with the forfeiture of any and all payments made by the Successful Applicant up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

24. Payment Plan/Schedule

The twelve (12) months payment-plans divided into percentages of the total Sale price to be paid in quarterly instalments for the units are respectively provided in the tables below.

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 Information Memorandum – The Second Walk.”

25. Delayed Payments

Save as to clause 23(a), If the Successful Applicant fails to pay any due payment

within the due date, a late payment surcharge at the rate of KIBOR + two and half percent (2.5%) per day on the amount due for the total period of delay shall be charged by the Authority; provided however, that in the event that any amount remains outstanding for a period exceeding thirty (30) days the Authority shall issue a final thirty (30) days' notice instructing the Successful Applicant to pay the due-amount including the accrued late payment surcharge. If the Successful Applicant fails to pay within the thirty (30) days' notice period, the Authority shall have the right, but not be bound, to cancel the allocation of the respective Unit in the name of the Successful Applicant, withdraw and cancel the Allocation Letter and/or Provisional Allotment Letter with immediate effect with or without notice, and forfeit any and all payments deposited by the Successful Applicant till the date of cancellation.

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.

26. Rebate/ Discount:

Notwithstanding anything to the contrary in this Instructions to Prospective Applicants, the Authority offers the following rebate/ discount to the Successful applicants:

Rebate on Full Upfront Payment: Should the Successful Applicant 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.

27. Possession:

Subject to the complete payment of the Sale Price in accordance with the approved Payment-Plan, the Authority shall issue a formal notice to the Successful Applicant, specifying the date and time for the Successful Applicant to take possession of the Unit along with the possession letter/certificate. The Successful Applicant 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.

28. Advertisement, Marketing or Sale Approval:

- (a) The Successful Applicant 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 IM, Allocation Letter and/or PAL to any third-party,

- (b) Notwithstanding the foregoing, the Successful Applicant 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 this Clause 28(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 Applicant 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 Applicant; and
 - (iii) The Successful Applicant has complied with all other requirements, or formalities as may be prescribed or notified by the Authority from time to time.

29. 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 Applicant 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.

Ballot Schedule

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

No.	Activity	Timeline
1.	Issuance of Information Memorandum	On or before deadline to register for Units
2.	Submission and scrutiny of documents for determining eligibility / Registration	On or before deadline to register for Units
3.	Receipt of Acknowledgement of registration fee and registration for Unit(s)	On or before commencement of Ballot
4.	Ballot Date	02-12-2025
5.	Commencement of Ballot	02:00 PM
6.	Declaration of Successful Applicants and issuance of Provisional Allotment Letter to Successful Applicants	(Upon receipt of 40% Down payment)

THE SECOND WALK

BALLOT APPLICATION FORM

Legal Status ☐ Individual ☐ Firm / AOP ☐ Company

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 company is Pvt. Ltd.) _____

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

NTN No. _____ Contact Number: _____

Email: _____ Website (if any): _____

Payment Plan: 1 - Year Payment Plan with 40% Downpayment

RETAIL PLAZAS (Constructed Units)	Area: 4 Marla
--	----------------------

Unit Number* _____

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

Amount Payable

One-time non-refundable registration fee per unit: **PKR 150,000/- (Pak Rupees One hundred and fifty thousand only)**

Pay Order/ Demand Draft No/ Banker's Cheque: _____

Bank Name: _____



THE SECOND WALK

BALLOT APPLICATION FORM



Attachments:

- ☐ 1 x CNIC photocopy of the applicant (front and back) / 1 x CNIC photocopy of the authorized representative (front and back) along with proof of authority, in case of company/firm/AOP
- ☐ Proof of payment/ deposit-slip of booking registration fee per unit
- ☐ Duly filled booking registration form
- ☐ NTN Copy

Applicant Signature: _____

Date: _____

TERMS & CONDITIONS

Eligibility/Qualification Criteria/T&C:

- i. This registration is open to all Pakistani nationals, residing in Pakistan or abroad.
- ii. Companies/ firms and societies registered in Pakistan under the relevant laws can also participate.
- iii. Foreign nationals and companies may apply for registration subject to fulfillment of the terms and conditions provided in this form and all the applicable laws, rules and regulations of Pakistan and of PCSDA.
- iv. Applicants must be registered with the Federal and Provincial Tax Authorities as per the prevailing regulations. (Locally registered companies need a valid Income Tax Number (NTN). Foreign applicants need registration with their home country's tax authority.)

Registration Process:

- v. A one-time non-refundable booking registration fee of PKR 150,000/- (Pak Rupees One hundred and fifty thousand only) applies per unit.
- vi. Submit the applicable booking registration fee to **BANK ALFALAH** with **ACCOUNT DETAILS: IBAN: PK90 ALFH 0137 0010 0787 0446 TITLE: PUNJAB CENTRAL BUSINESS DISTRICT DEVELOPMENT AUTHORITY, BRANCH CODE-013, MODEL TOWN LAHORE BRANCH**
- vii. Upload the payment proof and email it to bd.team@cbd-punjab.gov.pk. You can also submit the hardcopy proof at Center of Excellence, Punjab Central Business District Development Authority (PCSDA), CBD Complex (Ex Walton Airport) Lt (Navy), Yashir Shaheed Road, Lahore.
- viii. Applicant must retain a copy of his/her receipt/ deposit-slip/payment-proof for booking purposes.

Applicant Responsibilities:

- ix. Applicant(s) shall be solely responsible for the accuracy of the information provided in the booking registration form.
- x. Providing false or incomplete information may lead to penalties including cancellation of booking and allocation letter.

Allocation Letter:

- xi. After receipt of booking registration forms from interested applicants, as per the laws, rules, regulations and by-laws of PCSDA, the applications will be processed through balloting to determine successful applicant for the respective unit. The successful applicant will be notified and issued an Allocation Letter along-with Terms and Conditions. In case of receipt of only one application for a respective unit then in such case the single applicant will be considered as successful applicant and will be notified and issued Allocation Letter along-with Terms and Conditions, subject to



THE SECOND WALK

BALLOT APPLICATION FORM



PCBDDA laws, regulations, by-laws and notifications.

General Conditions:

- xii. The applicant must notify PCBDDA immediately of any changes in address, CNIC, or contact details.
- xiii. PCBDDA reserves the right to reject/cancel applications with incomplete or inaccurate information.
- xiv. Separate deposit slip(s) are to be used for each booking registration application. For online payments, the fee for each application is to be paid separately.
- xv. One booking form shall be used by one applicant only.
- xvi. Last date of submission of the booking registration form is 28th November 2025. Subsequent balloting shall take place on 02-12-2025.

Agreed Terms & Conditions:

- xvii. The detailed terms and conditions applicable on the successful applicant will be provided in the subsequent "Allocation Letter", issued to the successful applicants only.
- xviii. The applicant hereby agrees to be bound by all the applicable rules, regulations, laws, by-laws, notifications etc. of PCBDDA.
- xix. The Successful applicant will be notified on and after 05-12-2025.

DECLARATION:

1. I agree that provisional allotment of the unit is subject to balloting, as and when held, and further, I undertake to accept the result of the balloting.
2. If successful through balloting, I agree to pay the total unit sale price, 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 balloting, 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 booking 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 booking 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 booking and allocation 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.

Applicant Signature: _____

Date: _____

FOR MORE DETAIL AND ANY QUERY, PLEASE CONTACT

UAN: 042-99058800

UAN2: 0331-1111063



THE SECOND WALK BALLOT APPLICATION FORM



Annexure – A

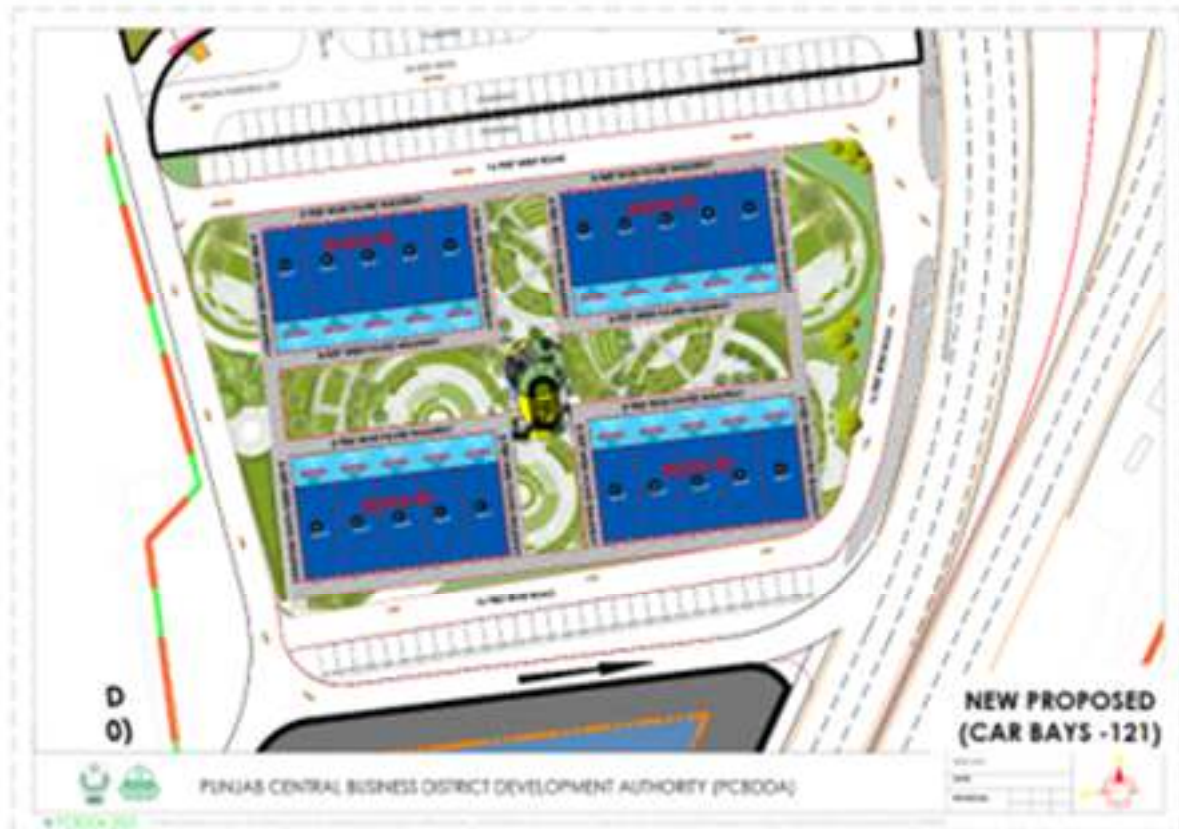
		UNIT NO.	UNIT AREA			UNIT PRICE	CONSTRUCTION COST (EXCLUDING TAXES)		
		BUILD NUMBER	SFT	GROUND	GROUND	UNIT PRICE	AREA (SFT)	GROUND	SFT
S A L E A B L E A R E A S		BLOCK 1	4,100.00	1.00	20.00	1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
							1,100	400.00	1,100
		BLOCK 2	4,100.00	1.00	20.00	1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
							1,100	400.00	1,100
		BLOCK 3	4,100.00	1.00	20.00	1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
							1,100	400.00	1,100
		BLOCK 4	4,100.00	1.00	20.00	1,100	400.00	4.00	1,100
						1,100	400.00	4.00	1,100
1,100						400.00	4.00	1,100	
1,100						400.00	4.00	1,100	
1,100						400.00	4.00	1,100	
							1,100	400.00	1,100
TOTAL						1,100	400.00	1,100	

AREA STATEMENT				
Sr.	NUMBER OF FLOORS(ONE UNIT)	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)	BISTRO AREA (SFT)
1	ROOF	25.7	25.7	900
2	SECOND	900	872	
3	FIRST	76.7	739	
4	GROUND	900	872	
5	BASEMENT	900	872	
	TOTAL	3724	3612	
AREA STATEMENT				
Sr.	NUMBER OF UNITS	NUMBER OF BLOCKS	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)
1	20	04X20=20	3724X20=74,480	3612X20=72,240



THE SECOND WALK

BALLOT APPLICATION FORM



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 Applicant] daughter of/wife 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 Applicant] and his/her name to:

1. sign and submit to the Punjab Central Business District Development Authority or its duly authorized representative, all requisite documents and instruments, including but not limited to the booking registration form, necessary for the registration of the unit measuring [•] Situated at [•] ("**the Unit**") to be allocated through a Ballot for purchase by the Successful Applicant.
2. participate in the Balloting Process ensuring the fair and transparent allocation of the Unit, and duly sign any record or attendance sheet established by the Punjab Central Business District Development Authority in relation to the Balloting Process, and
3. perform all ancillary actions as may be required by the Punjab Central Business District Development Authority in connection the balloting, and/or sale and purchase of the Unit by the Successful Applicant.

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

Dated _____

_____ [Insert name of Applicant]

_____ 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 entity cum applicant] 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 entity
cum applicant] and his/her name to:

1. sign and submit to the Punjab Central Business District Development Authority or its duly authorized representative, all requisite documents and instruments, including but not limited to the booking registration form, necessary for the registration of the unit measuring [•] Situated at [•] (“the Unit”) to be allocated through a Ballot for purchase by the Successful Applicant.
2. participate in the Balloting Process ensuring the fair and transparent allocation of the Unit, and duly sign any record or attendance sheet established by the Punjab Central Business District Development Authority in relation to the Balloting Process, and
3. perform all ancillary actions as may be required by the Punjab Central Business District Development Authority in connection the balloting, and/or sale and purchase of the Unit by the Successful Applicant.

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

Dated _____

_____ [•Insert name of entity cum applicant]
_____ 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 Information Memorandum for the 'The Second Walk' commercial Units 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 Booking Registration Form 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 Applicant 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 Applicant] _____

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

Resident of [Address of Applicant] _____

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

Dated: ____/____/____

Drawn on [Name of Bank] _____

for PKR _____

(in words Pak Rupees _____

) _____

Is hereby acknowledged for registration of the Unit no. [] of the The Second Walk Units to be allocated through ballot for purchase by the Successful Applicant as per the following details:

Name of Authorised Representative: _____

Unique Balloting Number: _____

Date: [Date of Ballot] _____

Time of Ballot: _____

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

Name:

Designation:

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

Ali Waqar Shah
Director Business Development &
Investor Relations



(ANNEXURE – C)

Allocation Letter

Subject: ALLOCATION LETTER OF [Unit---DETAILS]

Dear _____,

In reference to the subject matter, we are pleased to inform you that following the receipt of your booking registration form dated [---], and pursuant to the balloting held on [---date---], the Punjab Central Business District Development Authority (hereinafter referred to as the "**Authority**") hereby declares you "[--M/s --name of client--]" the successful applicant (hereinafter referred to as "**Purchaser**") 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 'The Second Walk' (hereinafter referred to as the "**Unit**").

The total payable sale price for the Unit is Pak Rupees [---in words---] (PKR [---,---,000,000/-]) (hereinafter referred to as the "**Sale Price**").

This allocation letter (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 Allocation Letter:

The Purchaser shall deposit within thirty (30) days of issuance of this Letter the first instalment of an amount equals to 40 % of the total Sale as per the scheduled Payment-Plan attached herewith as **Annexure-A**. The down-payment of 10% will be adjusted in this first instalment.

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

- (a) In case of failure to deposit the aforesaid payment 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 to cancel the allocation of the Unit to the Purchaser and this Letter shall be considered cancelled and withdrawn with immediate effect with or without notice. Upon cancellation the Authority may reallocate/sell or dispose of the said Unit to any other applicant, as per applicable regulations, as the case maybe.

- (b) The Purchaser may request in writing to the Authority for the reinstatement of the allocation of the respective Unit within 07 days of the cancellation. The Authority may reinstate the said booking and allocation only upon receipt of full payment as mentioned in the above Clause 2 of this Letter, along with a surcharge, if any, of an amount equal to 1% of the total Sale Price within 15 days of the approval by the Authority on the written request of reinstatement.

4. Rebate / Discount:

Notwithstanding anything to the contrary in this Instructions to Prospective Applicants, the Authority offers the following rebate/ discount to the Successful applicants:

Rebate on Full Upfront Payment: Should the Successful Applicant 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.

5. Binding Payment Obligations:

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

- (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 limited to, all shared spaces, amenities and facilities within the 'The Second Walk' as delineated in **Annexure-B** hereto, 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 'The Second 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 this Letter.

6. Failure To Deposit Payment(s) as per Clause 5 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:
 - 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 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
 - iii. upon the expiration of the 30 day 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 allocation 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.
 - 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 4(c) of this Letter within the stipulated time period, the Authority reserves the right to cancel this Letter and the respective allocation 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.

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 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 8(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 up to and until the date on which the balloting process is conducted and concluded. Upon the conclusion of the balloting, the Purchaser shall have no right to cancel the booking of the respective Unit. Any and all amounts paid by the Purchaser up to and following the balloting shall be deemed non-refundable and shall stand forfeited in favour of the Authority without any further obligation or liability.

11. 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 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 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 booking registration form.
- (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 the respective Unit 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 Allocation 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 Allocation Letter, cancellation of the allocation/ booking 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

Cc:

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

Provisional Allotment Letter

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

Dear _____,

Pursuant to the receipt of your booking registration form dated [---], and subsequent balloting 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 applicant (hereinafter referred to as "**Purchaser**") with respect to Unit No. [---] [--unit description], measuring 04 Marla, situated opposite Kalma Chowk, CBD Quaid District at Route 47, in the commercial designated area known as 'The Second Walk' (hereinafter referred to as the "**Unit**"), for total payable sale price for the Unit amounting to Pak Rupees [---in words---] (PKR [---,---,000,000/-]) (hereinafter referred to as the "**Sale Price**").

Subsequently, the Authority thereafter issued an Allocation Letter (Ref No. -----) dated [---], terms and conditions of which are reflected in this letter.

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

TERMS AND CONDITIONS:

1. Validity Period:

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

2. Binding Purchaser's Payment Obligations:

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

- (i) The total Sale Price in instalments, over a period of twelve (12) months, as specified in the Payment-Plan attached hereto as **Annexure-A**;
- (ii) 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 The Second Walk as delineated in **Annexure-B** hereto, 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 'The Second Walk'.

(iii) 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 Allocation Letter.

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

(a) In the event of the Purchaser's failure to deposit the payments specified in clause 2(a) and 2(b) of this PAL 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 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 3(a)(i) of this PAL,

(iii) 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/allocation/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.

(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.

(v) 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.

4. 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. 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.

5. 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 5.

6. 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 6(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.

7. 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 The Second Walk Project Master-Plan.

8. No Cancellation No Refund:

The Purchaser shall have the right to withdraw or cancel the booking of the Unit only up to and until the date on which the balloting process is conducted and concluded. Upon the conclusion of the balloting, the Purchaser shall have no right to cancel the booking of the respective Unit. Any and all amounts paid by the Purchaser up to and following the balloting shall be deemed non-refundable and shall stand forfeited in favour of the Authority without any further obligation or liability.

9. 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.

10. 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.

11. 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 the respective Unit 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.

12. 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.

13. 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.

14. 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 16 (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 16 (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.

15. 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.

16. 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.

17. 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/ allocation/ 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:

5. Finance Directorate
6. Land & Estate Directorate
7. Legal Directorate
8. 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 Information Memorandum – The Second Walk.”*

Annexure – B The Second Walk (Map, boundary etc.)



Annexure – C Authority's Development Obligations

Part I: Construction Requirements

A total of twenty (20) commercial units (Shell & Core), shall be constructed by the Authority in The Second 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.

AREA STATEMENT				
Sr.	NUMBER OF FLOORS(ONE UNIT)	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)	BISTRO AREA (SFT)
1	ROOF	257	257	300
2	SECOND	900	872	
3	FIRST	767	739	
4	GROUND	900	872	
5	BASEMENT	900	872	
	TOTAL	3724	3612	

AREA STATEMENT				
Sr.	NUMBER OF UNITS	NUMBER OF BLOCKS	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)
1	20	04X05-20	3724X20=74,480	3612X20=72,240

The details of shell and core are provided herein below:

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)

Provisional Allotment Letter

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

(Upfront Payment Category)

Dear _____,

Pursuant to the receipt of your Ballot Application Form dated [---], and the subsequent Ballot 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 Applicant (hereinafter referred to as "Purchaser") and accepted your application 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 'The Second Walk' (hereinafter referred to as the "Unit").

Subsequently, the Authority thereafter issued an Allocation Letter (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:

1. Validity Period:

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

2. Binding Purchaser's Payment Obligations:

(a) The Purchaser, having opted for and fulfilled the full upfront payment option, as provided in the Information Memorandum (IM)/Allocation Letter, has deposited one hundred percent (100%) of the total Sale Price within the prescribed period stipulated in the Allocation Letter/IM. The Authority hereby acknowledges the receipt of the complete Sale Price in respect of the Unit.

(b) The Purchaser's payment obligation in respect of the Sale Price stands fully discharged upon such receipt, subject to adjustment of applicable taxes, duties, levies, or any other statutory charges payable under law or as determined by the Authority.

(c) 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.

(d) For the avoidance of doubt, the term 'Common Area' shall include, but not be limited to, all shared spaces, amenities and facilities within the 'The Second 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.

(e) 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 'The Second 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, shall remain payable by the Purchaser as and when levied.

3. Failure to Comply with Payment and Obligations under Clause 2 of this PAL:

(a) Since the Purchaser has paid the entire Sale Price upfront, no further instalments shall be applicable. However, failure to pay any subsequent demand raised by the Authority under Clause 2(b) or 2(c) of this PAL (such as service or maintenance charges, levies or taxes) within the prescribed period shall constitute a breach of this PAL.

(b) In such event, the Authority may impose a late payment surcharge at the rate of *KIBOR* plus two and a half percent (2.5%) per day on the outstanding amount for the period of delay not exceeding thirty (30) days.

(c) Upon expiry of the said period, the Authority shall issue a final notice of thirty (30) days directing the Purchaser to settle all overdue dues, and upon continued non-compliance, the Authority may at its sole discretion terminate this PAL, revoke the provisional allotment of the Unit in the Purchaser's name, and forfeit all amounts paid, or impose any other fine, surcharge, or penalty as it deems appropriate.

4. Rebate/ Discount:

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

Rebate on Full Upfront Payment: 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. It is however, to be noted that the Purchaser M/s___ has accordingly made the full lump-sum payment of the Sale Price, and the Authority has extended and adjusted the ten percent (10%) discount/rebate in accordance with the terms and conditions of the PAL.

5. Possession:

Subject to the full and complete payment of the Sale Price, which has already been duly made by the Purchaser, the Authority shall issue a formal notice to the Purchaser specifying the date and time for taking possession of the Unit, along with issuance of the possession letter/certificate. The Purchaser shall be obligated to take possession of the Unit within the timeframe stipulated in the said notice. Failure to do so within the prescribed period may render the Purchaser liable to additional charges, fines, or penalties as determined by the Authority.

6. Final Allotment Letter:

Since the Purchaser has duly made full payment of the Sale Price for the Unit mentioned herein, the Authority shall issue the 'Final Allotment Letter' in respect of the Unit to the Purchaser at the time of taking possession. Through such 'Final Allotment Letter', the Authority shall transfer the unencumbered, irrevocable, and absolute title of the Unit to the Purchaser, or to a nominee designated by the Purchaser, at the time of possession in accordance with the terms and conditions of this PAL.

7. Advertisement, Marketing or Sale Approval:

(a) The Purchaser shall not, without obtaining prior written approval of the Authority:
(i) engage in any advertisement, promotion, or marketing in relation to the Unit; 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 PAL 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 7(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 which he has already been made;

(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.

8. Authority's Development Obligations:

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

9. Finality of Transaction:

As the Purchaser has made the full payment of the Sale Price and the Authority has accepted the same, the transaction shall be treated as binding, and non-refundable. No request for cancellation or refund shall be entertained thereafter.

10. 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.

11. Blacklisting or Bar to Participate:

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

12. Binding Obligations:

(a) The Purchaser hereby acknowledges and agrees to be bound by the terms and conditions of this PAL and all applicable laws, notifications, directions, and regulations of the Authority, issued from time to time both present and future.

(b) Failure to which may result in cancellation of booking/allotment/reservation of the Unit in the name of the Purchaser, withdrawal and cancellation of 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.

13. Representations and Warranties:

The Purchaser represents and warrants that all information provided to the Authority is true, accurate, and complete, and that it has the legal capacity and authority to enter into and perform the obligations provided in this PAL.

14. Governing Law and Jurisdiction:

This PAL shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan, and the courts at Lahore shall have exclusive jurisdiction over all matters arising herefrom.

15. 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 centre 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.

16. 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.

17. Severability:

(a) 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.

(b) 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.

18. 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.

**For and on behalf of
Punjab Central Business District Development Authority**

Annexure – A: Authority's Development Obligations

Part I: Construction Requirements

A total of twenty (20) commercial units (Shell & Core), shall be constructed by the Authority in The Second 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.

AREA STATEMENT				
Sr.	NUMBER OF FLOORS(ONE UNIT)	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)	BISTRO AREA (SFT)
1	ROOF	257	257	300
2	SECOND	900	872	
3	FIRST	767	739	
4	GROUND	900	872	
5	BASEMENT	900	872	
	TOTAL	3724	3612	

AREA STATEMENT				
Sr.	NUMBER OF UNITS	NUMBER OF BLOCKS	TOTAL AREA (SFT) (INCLUDING SHAFT)	TOTAL AREA (SFT) (EXCLUDING SHAFT)
1	20	04X05-20	3724X20=74,480	3612X20=72,240

The details of shell and core are provided herein below:

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.

7. Structural Works

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

8. Building Envelope

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

9. 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

10. 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

11. 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

12. 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)