

INFORMATION MEMORANDUM (IM)

MIXED USE COMMERCIAL PLOTS

CBD QUAD DISTRICT

2A-08

2B-05



LAHORE DOWNTOWN
OWN - NARRATE - EXPAND

Auction date: 23rd December, 2025

Application submission deadline: 23rd December, 2025

- > 1 year payment plan
- > Remaining 60% payment in three equal quarterly instalments

- > Construction allowed upon 40% payment



**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)**



INVITATION TO BID

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

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

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

The auction documents will immediately be available 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 Bidders may obtain further information from the office of the Authority.

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

Punjab Central Business District Development Authority Designation: Director Business Development & Investor Relations

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

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

Email: bd.team@cbdpunjab.gov.pk

CONTENTS

| | | |
|-----------|--|-----------|
| 1. | INTRODUCTION | 01 |
| 2. | INSTRUCTIONS TO BIDDERS | 04 |
| | PRE-AWARD CONDITIONS | 07 |
| | POST-AWARD CONDITIONS | 15 |
| 3. | AUCTION SCHEDULE | 21 |
| 4. | APPLICATION FORM (ANNEXURE – A) | 22 |
| | ACCEPTANCE OF INVITATION | 22 |
| | BIDDER REGISTRATION FORM | 24 |
| | POWER OF ATTORNEY (INDIVIDUALS) | 27 |
| | POWER OF ATTORNEY (ENTITIES) | 28 |
| | AFFIDAVIT | 29 |
| 5. | ACKNOWLEDGEMENT RECEIPT OF EARNEST MONEY (ANNEXURE – B) | 31 |
| 6. | FORM FOR RELEASE OF EARNEST MONEY (ANNEXURE – C) | 33 |
| 7. | LETTER OF ACCEPTANCE (ANNEXURE – D) | 34 |
| 8. | PROVISIONAL ALLOTMENT LETTER (ANNEXURE – E) | 41 |
| 9. | FINAL ALLOTMENT LETTER (ANNEXURE – F) | 49 |

INTRODUCTION

1. BACKGROUND

These Auction Documents are hereby issued in relation to the advertisements appearing in the print and electronic media for the sale and transfer of the Properties to Developer(s)/Bidder(s) as approved by the Punjab Central Business District Development Authority.

2. INFORMATION MEMORANDUM (IM)

A total of two (02) Properties located at CBD Lahore Downtown, Route 47, CBD Quaid District, Lahore are being put up for Auction by Invitation of Sealed Bids in accordance with the PCBDDA Land and Property Disposal Regulations, 2024. The available inventory comprises of (02) Mix Use Commercial High Rise' plots for the purpose of the Auction.

| No. | Plot No. | Type | Area in Kanals | FAR | Height | Reserve Price Per Kanal |
|-----|----------|-----------|----------------|------|--------|-------------------------|
| 1 | 2A-08 | Mixed Use | 5.09 | 1:15 | 400 ft | 25 Crore |
| 2 | 2B-05 | Mixed Use | 4.56 | 1:12 | 400ft | 30 Crore |

3. CONTENTS OF THE AUCTION DOCUMENTS

The Auction Documents consists of the following parts:

A. INSTRUCTION TO THE BIDDERS

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

B. PROJECT AUCTION SCHEDULE

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

C. APPLICATION FORM (ANNEXURE “A”)

The Application Form comprises the forms for: (i) Acceptance of Invitation to Bid, (ii) Bidder Registration Form, (iii) Power of Attorney in favour of authorized representative and (iii) Affidavit by the Bidder.

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

D. RECEIPT OF REGISTRATION AND ACKNOWLEDGEMENT OF EARNEST MONEY (ANNEXURE “B”)

This document provides the unique bidding number awarded to each Bidder against auction for a specific lot of the Property. It also mentions the time, date and venue of the Auction, and acknowledges receipt of the proof of payment of Earnest Money in favour of the Authority.

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

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

F. LETTER OF ACCEPTANCE (ANNEXURE “D”)

This Letter of Acceptance will be issued to the Successful Bidder following the conclusion of the sealed bid auction, whereby the Successful Bidder shall be deemed to have agreed and be bound by the terms and conditions as laid down in the Letter of Acceptance attached as Annexure-D, as well as the terms and conditions provided in these Auction Documents. This Letter of Acceptance specifically delineates the initial immediate payment terms and conditions among others and shall be valid till the issuance of Provisional Allotment Letter which shall be subject to the receipt of the first instalment, that is forty percent (40%) of the total Sale Price within thirty (30) days of issuance of LOA. For clients opting for full upfront payment plan, the LOA shall be valid till the issuance of Final Allotment Letter which shall be subject to the receipt of the complete payment, that is hundred percent (100%) of the total Sale Price within thirty (30) days of issuance of LOA.

G. Provisional allotment letter (ANNEXURE “E”)

Upon receipt of forty percent (40%) of the total Sale Price within the stipulated time, 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 enclosed as **Annexure-E.**

H. Final Allotment letter (Up-Front Payment) (ANNEXURE "F")

Upon receipt of complete (100%) payment of the total Sale Price within the stipulated time, a Final Allotment Letter (up-front payment) shall be issued to the successful applicant(s), setting forth the detailed binding terms and conditions pertaining to 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 Final Allotment Letter (Up-Front Payment) is enclosed as **Annexure-F.**"

INSTRUCTIONS TO BIDDERS

1. DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“Earnest Money” means a fixed interest-free amount of Pak Rupees One Hundred million only (PKR. 100,000,000/-) to be deposited in the form of a pay-order, demand drafts or banker’s cheques in favor of Punjab Central Business District Development Authority issued by a scheduled bank in Pakistan;

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

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

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

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

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

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

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

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

“Property” means total of two (02) mixed-use commercial plots located at CBD Lahore Downtown, Route 47, CBD Quaid District, Lahore are being put up for Auction by Invitation of Sealed Bids, as detailed in this Information Memorandum (IM).

SECTION I: PRE-AWARD CONDITIONS

2. ELIGIBILITY CRITERIA FOR BIDDERS

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

- i. Only association of firms, companies, sole proprietors, JVs, foreign investors registered with relevant tax and regulatory authorities are eligible to participate in the Auction;
- ii. All legal persons, if situated in Pakistan, must be registered with the relevant regulatory authorities under the applicable laws of Pakistan;
- iii. Foreign Investors or Shareholders of the Company, who are foreigners or non-resident Pakistani nationals holding dual nationality and companies who are also participating in the Auction provided that they are duly incorporated or established in the foreign jurisdiction under the applicable law of their country of origin and who shall not act prejudicial to the interest of Authority and the national security interest of Pakistan;
- iv. Local Bidders shall be registered with all relevant federal and provincial tax authorities of Pakistan, and foreign Bidders must be registered with the tax authorities of the country of their origin;
- v. Government-owned enterprises may participate only if they are legally authorized in this regard under their relevant laws;
- vi. Bidders shall have a valid/active NTN;
- vii. Bidders must not have been debarred or blacklisted by any of the provincial or federal government departments for corrupt and fraudulent practices and/or consistent performance failure and shall submit an affidavit making this declaration;
- viii. Bidders shall provide to the Authority evidence of their eligibility, proof of compliance with necessary legal requirements to carry out the contract effectively; and,
- ix. Bidders must not have a conflict of interest, and any Bidder found to have such a conflict may be disqualified at any time prior to issuance of the Letter of Acceptance.

3. PROVISION OF AUCTION DOCUMENTS AND COST OF BIDDING

Auction Documents will be available in the office of the Authority and shall be purchased by Prospective Bidders during office hours for a fee of Rupees Hundred & Fifty Thousand (PKR)150,000 paid in the form of a payment order, banker's cheque or demand draft issued in favour of the Authority by a Scheduled Bank in Pakistan.

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

4. AMENDMENTS IN AUCTION DOCUMENTS

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

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

5. INSPECTION OF PROPERTY AND CLARIFICATION OF AUCTION DOCUMENTS

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

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

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

Punjab Central Business District Development Authority
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

6. DUE DILIGENCE

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

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

7. SUBMISSION OF APPLICATION FORM AND DEPOSIT OF EARNEST MONEY

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

- (i) proof of payment of Earnest Money, an amount of Pak Rupees one hundred million only (PKR. 100,000,000/-) as provided in Clause 1, 'Definition' of the Instructions to Bidders, to the Authority in order to register for participation in the Auction, and
- (ii) proof of payment of Pak Rupees One Hundred and Fifty Thousand only (PKR 150,000/-) as non-refundable Auction Document and Registration Fee per plot.

The registration for each Plot will be distinct, and separate Application Forms shall be submitted by the Prospective Bidders to participate in the Auction for the respective plot.

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

8. INSPECTION OF DOCUMENTS AND REGISTRATION AS REGISTERED BIDDER

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

Prospective Bidders shall only be considered a Registered Bidders, if the documents

submitted by them are satisfactory and complete to the satisfaction of the Authority. Once duly registered the respective Bidders will qualify to participate in the Auction process.

9. CLARIFICATION OF APPLICATIONS AND DOCUMENTS

The Authority reserves the right to request clarification of any application or documents submitted by Bidders at any time prior to commencement of the Auction. Such requests will be made in writing, and Bidders must provide a comprehensive response within 3 working days or before the commencement of the Auction, whichever is earlier. Failure to respond within the stipulated time or provide a response that sufficiently addresses the Authority's concerns may result in the rejection of the Bidder's application or bids at the Authority's sole discretion.

10. REJECTION OF APPLICATIONS

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

11. DISQUALIFICATION FROM AUCTION

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

12. PARTICIPATION AT AUCTION

Attendance at the Auction is restricted to the Bidders or their duly authorized representatives. If any representative is attending the Auction for and on behalf of a Bidder, a duly signed power of attorney authorizing the representative must be provided by the Bidder before the commencement of the Auction.

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

13. AUCTION DAY AND PROCESS

Auction Date: The Auction will take place on 23rd December 2025.

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

Auction Process:

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

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

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

Upon the instruction of the Committee, the Auctioneer will announce the commencement of the Auction process. At the start of Auction for each Plot, the Auctioneer will first announce the reserved price for the Plot being auctioned which will be inclusive of development charges.

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

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

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

Auction.

14. DECLARATION OF HIGHEST BIDDER

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

15. PARTICIPATION IN AUCTION OF OTHER PROPERTIES

Unsuccessful Bidders of a particular Property may participate in the Auction for any other Property(ies) being auctioned at the venue, provided they purchase the corresponding Auction Document and register with the Authority for the (other) Property of that type that is being auctioned on the Auction Date.

Upon registration for (other) Property(ies), the Bidders will be issued a revised "Receipt of Registration and acknowledgement of Earnest Money (**Annexure "B"**) with a new unique bidding number for the said Auction. The Earnest Money deposited for a previous Auction will be reserved for the subsequent Auction. However, the Earnest Money deposited by the Highest Bidder of a Property cannot be used for the Auction of subsequent Property(ies).

16. POWER TO SUSPEND/EXPEL PARTICIPATION

The Authority expects compliance with standards of decency, good behavior, mannerism and upholding of ethics and etiquette from the Bidders and their respective representatives. Any non-compliance or breach to that effect will not be tolerated on the Auction Day to ensure smooth functioning of the Auction Process. The Authority reserves the right to suspend or expel any Bidder in case of any unwarranted disruption at the venue on the day of the Auction.

17. RETURNING THE EARNEST MONEY TO UNSUCCESSFUL BIDDERS

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

18. CANCELLATION OF AND REJECTION OF BIDS

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

19. LETTER OF ACCEPTANCE (LOA)

Upon the acceptance of the highest sealed bid submitted by the Highest Bidder for the respective Plot(s), the Authority shall declare the said Highest Bidder as the

Successful Bidder. Subsequently, the Authority shall issue a Letter of Acceptance, thereby confirming the acceptance of the sealed bid submitted by the respective Bidder. The Letter of Acceptance shall provide the binding terms and conditions which the Successful Bidder shall be obligated to adhere to prior to the issuance of Provisional Allotment Letter. The Letter of Acceptance shall be valid till the date of issuance of Provisional Allotment Letter which shall be issued after receipt of payment of an amount equals 40% of the Sale Price. For clients opting for full upfront payment plan, the LOA shall be valid till the issuance of Final Allotment Letter which shall be subject to the receipt of the complete payment, that is forty percent (100%) of the total Sale Price within thirty(30) days of issuance of LOA.

20. Provisional/Final Allotment Letter

Upon receipt of an amount equal to 40% of the Sale Price, the Authority shall issue a Provisional Allotment Letter to the Successful Bidder along-with detailed binding terms and conditions for the Applicants and development obligations of the Authority. For clients opting for full upfront payment plan, the Authority shall issue the Final Allotment Letter which shall be subject to the receipt of the complete payment, that is hundred percent (100%) of the total Sale Price within thirty(30) days of issuance of LOA.

21. BID VALIDITY

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

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

22. DISCLAIMER

The Punjab Central Business District Development Authority, which includes its representative officers, consultants, advisors etc., disclaims all responsibility for any acts, omissions, mistakes, inaccuracies, misrepresentations or incorrect statements expressed in or implied by the Auction Documents and such that may occur during and after the Auction. Unless otherwise specified in the Provisional/Final 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.

23. DOCUMENTS EXECUTED OUTSIDE OF PAKISTAN

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

24. CONFLICTS WITH THE Provisional/Final Allotment Letter

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

25. CONFIDENTIALITY

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

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

26. INTERPRETATION

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

27. BANK ACCOUNT OF PUNJAB CENTRAL BUSINESS DISTRICT DEVELOPMENT AUTHORITY

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

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

SECTION II: POST-AWARD CONDITIONS

28. APPLICABILITY

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

29. GOVERNING RULES AND REGULATIONS

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

It is an essential condition of this Auction that the Successful Bidder shall follow the payment schedule and develop the Plot(s) in accordance with its Development Obligations.

30. PAYMENT OBLIGATIONS

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

- (a) The total Sale Price in instalments, over a period of twelve (12) months, as strictly in accordance with the approved payment-plan provided by the Authority and in the manner as provided in Section 33 below.
- (b) Service, Maintenance, and Utility Charges, including but not limited to, Common-Area Maintenance (CAM) charges, shall become due and payable upon issuance of a written demand by the Authority, on such terms and conditions as may be determined by the Authority at its sole discretion, subsequent to the handing over of possession of the Plot.

For the avoidance of doubt, the term 'Common Area' shall include, but not limited to, all shared spaces, amenities and facilities within the Lahore Downtown, 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 Plot holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Plot but are necessary for the proper functioning and upkeep of the Lahore Downtown mixed-use plot(s).

- (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 Plot by the Authority and/or any government, public or other statutory body from time to time in accordance with the applicable laws, insofar as such charge or tax has been imposed or levied after the date of issuance of Letter of Acceptance (LOA).

31. DEPOSIT OF First Installment

The Successful Bidder shall deposit within thirty (30) days of issuance of LOA, the first instalment of an amount equals to forty percent (40%) of the total Sale Price as per the scheduled payment-plan provided by the Authority. The earnest money, in the amount of PKR one hundred million (Pak Rupees 100,000,000/-), shall be encashed and adjusted in the said first instalment.

32. FAILURE TO DEPOSIT First Installment

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

33. PAYMENT SCHEDULE

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

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

| PAYMENT PLAN | | | |
|---------------------|------------------|-----------------|---|
| CATEGORY | PAYMENT SCHEDULE | PERCENTAGE (%) | FREQUENCY |
| Plot Installment | Year 1 | PKR 100,000,000 | Pre-Auction (Earnest Money) |
| | | 40% | 1st Quarterly Instalment Within 30 Days of LOA (Inclusive of Earnest Money) |
| | | 20% | 2nd Quarterly Instalment |
| | | 20% | 3rd Quarterly Instalment |
| | | 20% | 4th Quarterly Instalment |

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

34. DELAYED PAYMENTS OTHER THAN DOWN-PAYMENT

(a) Save as to clause 31 read with clause 32, in the event of the Successful Bidder's failure to deposit the payments specified in Clause 30 (a) and 30 (b) of this Instructions to Bidders, within the stipulated time period, the Authority shall:

- (i) impose a late payment surcharge at the rate of KIBOR + two and half percent (2.5%) per day on the outstanding amount for the entire period of delay, not exceeding thirty (30) days;
- (ii) upon the expiration of the aforementioned thirty (30) day delay period, issue a final notice of thirty (30) days, directing the Successful Bidder to submit and settle all overdue payment(s), including the accrued late payment surcharge till the date of the requisite outstanding payment, as specified in clause 34 (a)(i) of this Instructions to Bidders;
- (iii) upon the expiration of the thirty (30) days' notice period and in the event of the Successful Bidder's continued non-compliance with the notice and failure to deposit and settle all overdue payments, including the accrued late payment surcharge, the Authority shall, at its sole discretion but without any obligation,

terminate the respective booking/allotment/reservation of this Plot in the name of the Successful Bidder, revoke and cancel the LOA/ provisional allotment letter along with the forfeiture of any and all payments made by the Successful Bidder up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

- (iv) The late payment surcharge shall be calculated on a quarterly basis and shall be calculated till the date of complete payment of the outstanding dues. The KIBOR rate will be reset on the first business day of each quarter.
- (b) In the event of failure to deposit the payments specified in Clause 30 (c) of this Instructions to Bidders within the stipulated time period, the Authority reserves the right to cancel the LOA/ provisional allotment letter and the respective booking/allotment/reservation of this Plot in the name of the Successful Bidder, along with the forfeiture of any and all payments made by the Successful Bidder up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

35. ADJUSTMENT OF EARNEST MONEY

The Earnest Money submitted by the Successful Bidder(s) may, at the discretion of the Authority, be adjusted with the first instalment as provided in Clause 30 of this Instructions to Bidders, without any profit, mark-up or interest etc., thereon.

36. DEVELOPMENT OBLIGATIONS

The table below summarizes the responsibility of Successful Bidders towards planning and construction, and the applicable penalties in respect thereof.

| Year | Deliverables | Penalties |
|---|---|---|
| YEAR 01 (Payment & Building Plan) | <ul style="list-style-type: none"> • Payment of 40% of the Sale Price within One (01) month of issuance of LOA • Submission of building plans within Six (06) months of issuance of LOA | <p>On failure to submit building plans within (six) 06 months of issuance of LOA, the Authority shall;</p> <p>a. impose a penalty @ 0.01% of the Sale Price for each day of delay for non- submission of the building plans; and/or</p> <p>b. exercise its right, including, but not limited to, termination of the Letter of Acceptance. Upon termination, all payments made by the Successful Bidder in favor of the Authority shall stand forfeited.</p> |

| | | |
|--|---|---|
| <p>YEAR 01 (Construction)</p> | <p>Commencement of construction within Twelve(12) months of issuance of Letter of Acceptance(LOA) ("Long-Stop Date") or 12 months of the issuance of LOA</p> | <p>On failure to achieve the deliverable mentioned in Column 2 within the Long-Stop Date, the Authority may, at its sole discretion, either impose a penalty @ 0.01% of the Sale Price per day or exercise its right, including, but not limited to, termination of the Letter of Acceptance. Upon termination, all payments made by the Successful Bidder in favor of the Authority shall stand forfeited.</p> |
|--|---|---|

37. TIME IS OF THE ESSENCE

It is the essence of the transaction that all payments are made to the Authority in the time, form and manner as prescribed by the Authority. Failure by the Successful Bidder to pay the required amount or submit building plans for approval, commence construction within the stipulated timelines shall entitle the Authority to cancel and terminate the booking/allocation/LOA/provisional allotment of the respective Plot and forfeit the Earnest Money and any other amount paid in respect of the respective Property and/or stipulate any penalty as it deems fit.

38. Advertisement, Marketing or Sale Approval

- (a) The Successful Bidder shall not, without obtaining the prior written approval of the Authority:
 - i. engage in any form of advertisement, promotion or marketing in relation to the Plot 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 Plot or any of the rights, benefits, interests or obligations arising under this transaction/LOA/Provisional Allotment Letter to any third-party,
- (b) Notwithstanding the foregoing, the Successful Bidder shall be eligible to seek the prior written approval or No Objection Certificate ("NOC") from the Authority for any of the purposes set out in Clause 38 (a), sub-clauses (i) and (ii), provided that the following conditions are fulfilled:
 - i. Forty(40)% of the Sale Price has been made by the Successful Bidder in accordance with the Payment-Plan as provided by the Authority whereas in case of upfront payment category, upon full payment of the Sale Price;

- ii. Provisional Possession of the Plot has been duly granted to and taken by the Successful Bidder; and
- iii. The Successful Bidder has complied with all other requirements, or formalities as may be prescribed or notified by the Authority from time to time.

39. ACCESS TO PROPERTY, PROVISIONAL AND FINAL POSSESSION

The Successful Bidder will be entitled to access the site of the Property upon receipt of Forty(40)% as first instalment. Following which, the Bidder shall be entitled to apply for the provisional possession of the Plot after obtaining building and construction approvals from the Authority and on such terms as may be decided by the Authority.

Complete, exclusive, and sole possession of the Property shall only be handed over to the Successful Bidder upon payment of 100% of the Sale Price.

40. REBATE/DISCOUNT

Notwithstanding anything to the contrary in this Instructions to Bidders, the Authority offers the following rebate/ discount options to the Successful Bidder.

Full Upfront Payment: Should the Successful Bidder pay the entire Sale Price in a single lump-sum upfront payment, the Authority shall grant a discount amounting to ten percent (10%) of the total Sale Price, which shall be deducted from the amount payable at the time of such full payment.

41. POST-BID CHANGES

The Authority shall retain the exclusive right to make post-bid changes to the Information Memorandum, including, but not limited to, modifications in the payment plan, tenure, terms, conditions, specifications, or any ancillary matter deemed necessary in the interest of administrative or regulatory efficiency. Any such amendments shall not be construed as material changes and shall be considered to fall squarely within the Authority's administrative and regulatory mandate.

42. PAYMENT OF TAXES AND OTHER FEES

The Successful Bidder shall be solely responsible for payment of any applicable and/or future taxes resulting from the sale of the Property including but not limited to Withholding Tax, Capital Value Tax, Stamp Duties, and any other expenses.

AUCTION SCHEDULE

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

| No. | Activity | Timeline |
|------------|---|--|
| 1. | Issuance of Auction Documents | On or before commencement of Auction |
| 2. | Submission of Earnest Money and Registration (if any) including scrutiny of documents for determining eligibility | On or before commencement of Auction |
| 3. | Submission and scrutiny of documents for determining eligibility / Registration | On or before commencement of Auction |
| 4. | Declaration of Registered Bidder | On or before commencement of Auction |
| 5. | Auction Date | 23 rd December 2025 |
| 6. | Commencement of Auction | 02:00pm |
| 7. | Declaration of Successful Bidder | On or after 24 th December 2025 |

ANNEXURE – A

APPLICATION FORM

ACCEPTANCE OF INVITATION

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

Dear Sir,

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

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

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

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

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

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

Yours faithfully, For
and on behalf of[•]

Name of Bidder/ Developer: [•]

CNIC/ Registration No. of Bidder/ Developer: [•]

Address: [•]

Mobile/ Telephone Number: [•]

Signature of Bidder/ Developer [If present at the Auction Site]: [•]Date:
[•]

[To be filled where an Attorney represents the Bidder/Developer]

Name of Attorney: [•]

Father/ Husband Name: [•]

CNIC Number

Mobile/ Telephone Number

Signature of Attorney [As per the Special Power of Attorney dated •]: [•]Date;
[•]

BIDDER REGISTRATION FORM



CBD QUAID - MIX USE BIDDER REGISTRATION 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 TERMS:

- I. **PLOT 2A-08:** A 1-Year payment plan with reserve price of **PKR Two Hundred & Fifty Million (PKR 250,000,000)** per Kanal. **PKR One Hundred Million (PKR 100,000,000)** to be deposited before Auction as Earnest Money, **40%** as 1st installment within **30 days** of issuance of Letter of Acceptance (Earnest Money deposited will be encashed & adjusted in the 1st installment), remaining **60%** in three (03) installments.
- II. **PLOT 2B-05:** A 1-Year payment plan with reserve price of **PKR Three Hundred Million (300,000,000)** per Kanal. **PKR One Hundred Million (PKR 100,000,000)** to be deposited before Auction as Earnest Money, **40%** as 1st installment within **30 days** of issuance of Letter of Acceptance (Earnest Money deposited will be encashed & adjusted in the 1st installment), remaining **60%** in three (03) installments.

| TOTAL NUMBER OF PLOTS | TWO (02) |
|-----------------------|--------------------|
| PLOT NO. | PLOT SIZE (KANALS) |
| 2A-08 | 5.09 |
| 2B-05 | 4.56 |

PREFERRED PLOT NUMBER(S): _____



CBD QUAID - MIX USE

BIDDER REGISTRATION FORM



AMOUNT PAYABLE:

Payment Challan No. _____ **Bank Name:** _____
(Pak Rupees One Hundred and Fifty Thousand only (PKR 150,000/-), as non-refundable Auction Document and Registration Fee per Plot)

Payment Challan No. _____ **Bank Name:** _____
(Pak Rupees One Hundred Million only (PKR 100,000,000/-), as Earnest Money per Plot)

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 payments
- ☐ Duly filled form
- ☐ NTN Copy



DETAILS OF SALES PARTNER (SP)/REFERRAL

NAME (Referral/SP): _____ **SIGN & STAMP (APPLICANT):** _____ ☐

REGISTRATION NO. (SP only) _____ **SIGNATURES (REFERRAL/SP):** _____

Comprehensive applicable 'Terms and Conditions' are provided in the Information Memorandum (IM)

DECLARATION:

1. I hereby acknowledge and agree that the provisional allotment of the plot shall remain subject to the conduct and outcome of the auction proceedings, as and when held. I further undertake to unconditionally accept the result of such auction, without any objection.
2. If successful through auction, I agree to pay the final sale price of the plot as determined through the auction process, development charges, government levied taxes/duties, and any other applicable charges/surcharges/fee duly on time as per PCBDDA's demand notices.
3. If successful through auction, I agree to pay all payable dues demanded by PCBDDA and government-levied taxes/duties applicable from time to time.
4. I undertake to abide by all applicable laws, rules, regulations, by-laws, directions and notifications of PCBDDA, provincial government of Punjab and/or federal government of Pakistan for property owners,



CBD QUAID - MIX USE BIDDER REGISTRATION FORM



tenants, leaseholders, sub-leaseholders, or members etc., including any amendment made thereof from time to time.

5. I agree to inform PCBDDA of any changes to the details provided in the bidder registration form.
6. I confirm that I have read and understood the particulars, terms & conditions, and declarations, and agree to abide by them at all times.
7. By signing the bidder registration form, I acknowledge that I will comply with all PCBDDA rules, regulations, applicable laws, by- laws, notification and directives pertaining to the plot applied for.
8. I am fully aware and agree that failure to do so may result in cancellation of acceptance of bid, booking and provisional allotment of the plot, forfeiture of any or all the amounts deposited either whole or in part, and/or imposition of fines or any other penalties as imposed by PCBDDA.

Name: _____

Date: _____

Signature & Stamp: _____

FOR MORE DETAILS AND ANY QUERY PLEASE CONTACT;

UAN: 042 – 111-722-332 (EXT. 300)

UAN2: 0331-1111063

POWER OF ATTORNEY
(INDIVIDUALS)

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

SPECIAL POWER OF ATTORNEY

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

1. sign and submit to the Punjab Central Business District Development Authority or its authorized nominee all documents and instruments required for participating in the sale of the Property Measuring [•] Situated at [•] (**"the Property"**).
2. participate and bid during the bidding process for purchase of the Property and sign any record sheet established by the Punjab Central Business District Development Authority in relation to the bidding process, and
3. do carry out all other actions as may be required by the Punjab Central Business District Development Authority in connection the bidding, sale and transfer of the property.

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

Dated _____

_____ [Insert name of Bidder]

_____ Specimen signature of Attorney (copy of CNIC attached)

Witnesses:

1. _____

2. _____

POWER OF ATTORNEY
(ENTITIES)

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

SPECIAL POWER OF ATTORNEY

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

1. sign and submit to the Punjab Central Business District Development Authority or its
authorized nominee all documents and instruments required for participating in the sale
of the Property Measuring [*•*] Situated at [*•*] ("**Property**").
2. participate and bid during the bidding process for purchase of the Property and sign
any record sheet established by the Punjab Central Business District Development
Authority in relation to the bidding process, and
3. do any carry out all other actions as may be required by the Punjab Central Business
District Development Authority in connection the bidding, sale and transfer of the
Property.

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

Dated _____

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

Witnesses:

1. _____
2. _____

AFFIDAVIT

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

Name: _____
(Applicant)

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

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

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

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

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

Signed by an authorized Officer of the company

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

SEALED BIDS SUBMISSION FORM

Project Title: _____

Issuing Authority: _____

Closing Date & Time: _____

Bidder Information

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

Bid Details

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

Name: _____

Date: _____

Signature & Stamp: _____

(ANNEXURE – B)

**ACKNOWLEDGEMENT RECEIPT OF REGISTRATION 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] _____

REGISTRATION FEE (PKR 150,000/-):

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

Dated: ____/____/____

Drawn on [Name of Bank] _____

for PKR _____

(in words Pak Rupees _____

_____) _____

EARNEST MONEY (PKR 100 Million):

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 Plot no. [] of the Lahore Downtown to be allocated through auction for purchase by the Successful Applicant as per the following details:

Name of Authorised Representative: _____

Unique Bidding Number: _____

Date: [Date of Auction] _____

Time of Auction: _____

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

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)

FORM FOR RELEASE OF EARNEST MONEY

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

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

Being an unsuccessful Bidder, the pay order/demand draft/bank draft no. _____ dated _____ Drawn on _____ [Insert Bank Name] of Rs. _____ may be treated as released from the Punjab Central Business District Development Authority.

Ali Waqar Shah
Director Business Development &
Investor Relations

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

(ANNEXURE – D)
LETTER OF ACCEPTANCE

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

Dear _____,

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

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

TERMS AND CONDITIONS:

1. Validity Period:

This Letter shall remain valid from the date of its issuance till the date of issuance of the 'Provisional Allotment Letter' and in the event of complete upfront payment, until the issuance of, 'Final Allotment Letter'.

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

The Purchaser shall, within thirty (30) days of issuance of this Letter, deposit the first instalment of an amount equal to forty percent (40%) of the total Sale Price as per the scheduled Payment-Plan attached herewith as **Annexure-A**. The pay order representing the earnest money, in the amount of PKR one hundred million only (Pak Rupees 100,000,000/-), shall be encashed and adjusted in the said first instalment.

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

- (a) In the event of Purchaser's failure to deposit the aforesaid payments specified in the above Clause 2 of this Letter within the stipulated period of thirty (30) days of issuance

of this Letter, the Authority reserves the right, at its sole discretion, to cancel the Letter of Acceptance/allotment/reservation of the Plot in the name of the Purchaser, withdraw and cancel this Letter with immediate effect with or without notice, and forfeit any and all amounts, including the earnest money, deposited by the Purchaser up to the date of such cancellation. Upon cancellation the Authority may reallocate/sell or dispose of the said Plot to any other applicant/bidder, as per the applicable regulations, as the case maybe.

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

4. Binding Payment Obligations:

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

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

For the avoidance of doubt, the term 'Common Area' shall include, but not limited to, all shared spaces, amenities and facilities within Lahore Downtown, 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 Plot holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Plot but are necessary for the proper functioning and upkeep of the Lahore Downtown.

- (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 Plot by the Authority and/or any government, public or other statutory body from time to time in accordance with the applicable laws, insofar as such charge or tax has been imposed or levied after the date of issuance of this Letter.

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

- (a) Save as to clause 3 read with clause 2, in the event of the Purchaser's failure to deposit the payments specified in clause 4(a) and 4(b) of this Letter within the stipulated time period, the Authority shall:
 - (v) impose a late payment surcharge at the rate of KIBOR + two and half percent (2.5%) per day on the outstanding amount for the entire period of delay, not exceeding thirty (30) days;
 - (vi) upon the expiration of the aforementioned thirty (30) day delay period, issue a final notice of thirty (30) days, directing the Purchaser to submit and settle all overdue payment(s), including the accrued late payment surcharge till the date of the requisite outstanding payment, as specified in clause 5(a)(i) of this Letter
 - (vii) upon the expiration of the thirty (30) days' notice period and in the event of the Purchaser's continued non-compliance with the notice and failure to deposit and settle all overdue payments, including the accrued late payment surcharge, the Authority shall, at its sole discretion but without any obligation, terminate the respective booking/allotment/reservation of this Plot in the name of the Purchaser, revoke and cancel this Letter along with the forfeiture of any and all payments made by the Purchaser up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.
 - (viii) The late payment surcharge shall be calculated on a quarterly basis and shall be calculated till the date of complete payment of the outstanding dues. The KIBOR rate will be reset on the first business day of each quarter.
- (b) In the event of failure to deposit the payments specified in clause 4(c) of this Letter within the stipulated time period, the Authority reserves the right to cancel this Letter and the respective booking/allotment/reservation of this Plot in the name of the Purchaser, along with the forfeiture of any and all payments made by the Purchaser up to the date of cancellation/termination, or to impose any other fine, surcharge or penalty as decided by the Authority.

6. Rebate/ Discount:

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

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,

7. Access to Property, Provisional and Final Possession

The Successful Bidder will be entitled to access the site of the Property upon receipt of Forty(40)% as first instalment. Following which, the Bidder shall be entitled to apply for the provisional possession of the Plot after obtaining building and construction approvals from the Authority and on such terms as may be decided by the Authority.

Complete, exclusive, and sole possession of the Property shall only be handed over to the Successful Bidder upon payment of 100% of the Sale Price.

8. Provisional Allotment Letter:

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

9. Final Allotment Letter:

A Final Allotment Letter with detailed binding terms and conditions with respect to the Plot shall be issued upon receipt of an amount equal to Hundred percent (100%) of the Sale Price as per the Payment-Plan attached hereto as **Annexure-A**.

10. 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 Plot 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 Plot 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 10(a), sub-clauses (i) and (ii), provided that the following conditions are fulfilled:
 - (i) Forty (40)% of the Sale Price has been made by the Successful Bidder as provided by the Authority in accordance with the Payment-Plan as provided in **Annexure-A**;
 - (ii) Provisional Possession of the Plot 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.

11. No Cancellation No Refund:

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

12. 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.

13. Blacklisting or Bar to Participate:

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

14. Binding Obligations:

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

15. Representations and Warranties:

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

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

(ANNEXURE – A)

| PAYMENT PLAN | | | |
|------------------|------------------|-----------------|---|
| CATEGORY | PAYMENT SCHEDULE | PERCENTAGE (%) | FREQUENCY |
| Plot Installment | Year 1 | PKR 100,000,000 | Pre-Auction (Earnest Money) |
| | | 40% | 1st Quarterly Instalment Within 30 Days of LOA (Inclusive of Earnest Money) |
| | | 20% | 2nd Quarterly Instalment |
| | | 20% | 3rd Quarterly Instalment |
| | | 20% | 4th Quarterly Instalment |

Provisional Allotment Letter

Subject: PROVISIONAL ALLOTMENT LETTER OF [Plot(s)--DETAILS]

Dear _____,

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

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

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

TERMS AND CONDITIONS:

1. Validity Period:

This Provisional Allotment Letter 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:

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

(a) The total Sale Price in instalments, over a period of twelve (12) months, as specified in the Payment-Plan attached hereto as **Annexure-A**;

(b) Service, Maintenance, and Utility Charges, including but not limited to Common-Area Maintenance (CAM) charges, shall become due and payable upon issuance of a written demand by the Authority, on such terms and conditions as may be determined by the Authority at its sole discretion, subsequent to the handing over of possession of the Plot(s).

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

(d) 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 Plot(s) holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Plot(s) but are necessary for the proper functioning and upkeep of the 'Downtown'.

(e) 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 Plot(s) 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 Letter:

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, 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) days 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/LOA/provisional allotment of this Plot 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(e) of this PAL within the stipulated time period, the Authority reserves the right to cancel this PAL and the respective provisional allotment of this Plot 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 Forty percent (40%) payment of the total sale price in accordance with the Payment Plan as provided in **Annexure-A**, the Authority shall, upon approval of the building plans submitted by the Purchaser, handover provisional possession of the Property to the Purchaser along with a certificate of handing over of provisional possession for carrying out construction and development works.

- 1.1. Upon handing over of provisional possession, the Purchaser shall designate a person to be the point of contact for deployment on the Property for coordination and the particulars of such person shall be shared with the Authority in writing within seven (7) days of the issuance of the certificate of provisional possession.
- 1.2. Subject to terms of this PAL, and to the provisions of any applicable law, the Purchaser shall be entitled to commence construction after obtaining the building approvals. For avoidance of doubt, it is clarified that the Purchaser's right to commence construction and development works will be subject to compliance with any other requirements that may be imposed under any applicable law of Pakistan.
- 1.3. The Authority shall ensure that its representatives, agents, employees, anyone claiming through it, or third-party contractors engaged by the Authority shall not unduly interfere with or disturb the possession of the Purchaser who shall enjoy its right of provisional possession and access jointly with the Authority.
- 1.4. The parties agree that unencumbered, exclusive, and peaceful possession shall be transferred in favour of the Purchaser only upon the payment of the Sale Price in full.

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 Plot as per the Payment-Plan annexed hereto as **Annexure-A**, the Authority will issue a 'Final Allotment Letter' with respect to the Plot to the Purchaser. Through this 'Final Allotment Letter' the Authority will transfer the unencumbered, irrevocable and absolute title of the Plot to the Purchaser, or a nominee designated by the Purchaser within thirty (30) days after the fulfilment of the conditions mentioned in this Clause 5.

6. 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 Plot(s); 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 Plot(s) 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 6(a), sub-clauses (i) and (ii), provided that the following conditions are fulfilled:

- (i) Forty (40)% of the Sale Price has been made by the Successful Bidder as provided by the Authority in accordance with the Payment-Plan as provided in **Annexure-A**;
- (ii) Possession of the Plot(s) 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. No Cancellation No Refund:

The Purchaser shall have the right to withdraw or cancel the booking of the Plot 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 Plot(s). 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 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.

10. 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.

11. Binding Obligations:

(a) The Purchaser hereby acknowledges and agrees to be bound by the terms and conditions of this Provisional Allotment Letter 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 Plot(s) in the name of the Purchaser, withdrawal and cancellation of this Letter with immediate effect with or without notice, and forfeiture of the all the payments paid by the Purchaser up to the date of cancellation or impose any other fine, surcharge or penalty as decided by the Authority.

12. 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 Provisional Allotment Letter.

13. Governing Law and Jurisdiction:

This Provisional Allotment Letter 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 therefrom.

14. Dispute Resolution:

(a) Notwithstanding anything to the contrary contained herein, any material breach by the Purchaser of its obligations under this Allotment Letter 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 12 (a), in the event of any dispute, controversy, conflict, or claim arising out of or in connection with this Letter, 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 through negotiation.

(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 Letter, 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 the 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 Provisional Allotment Letter shall form a partnership between the Authority and the Purchaser, nor shall anything contained in this Letter constitute an agent of the other and neither shall hold itself out as being a partner or agent of the other.

16. Severability:

(a) If any provision of this Provisional Allotment Letter is invalid or unenforceable or prohibited by law, it shall be treated for all purposes as severed from this Letter 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.

17. Time is of the Essence:

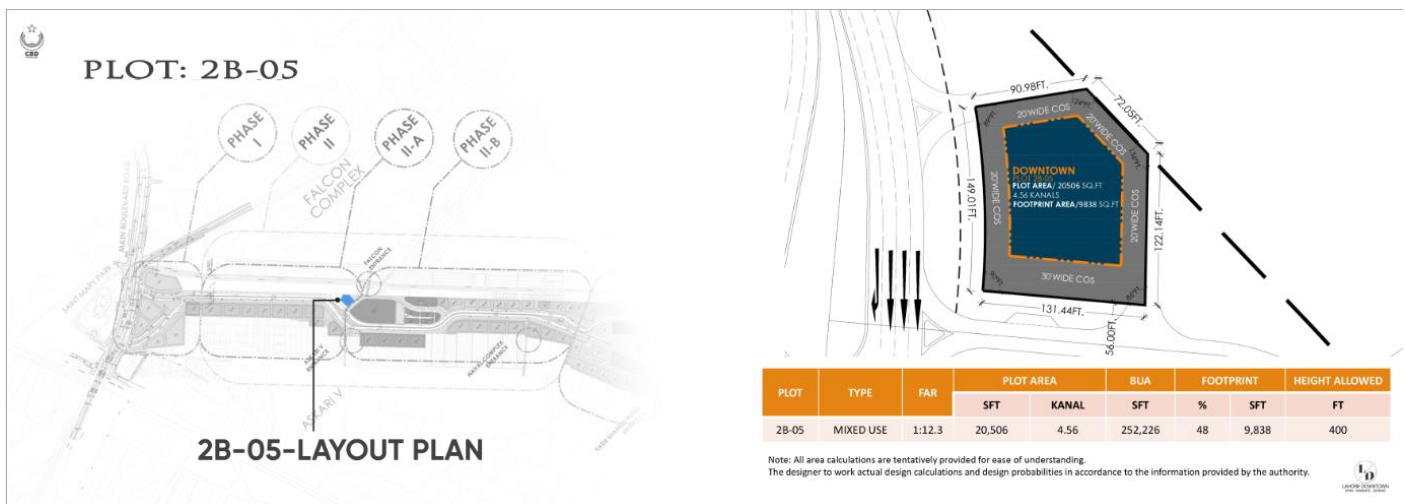
Both parties agree that time is of the essence for this transaction. In the event of any breach, violation, or non-fulfillment of the terms and conditions set forth in this Provisional Allotment Letter, the Authority shall have the absolute right, at its sole and exclusive discretion, to impose any penalty 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 allotment/ booking of the Plot(s) in the name of the Purchaser, repossession of the Plot(s), 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 Payment-Plan for the Plot [-----Plot specs--]

| PAYMENT PLAN | | | |
|------------------|------------------|-----------------|---|
| CATEGORY | PAYMENT SCHEDULE | PERCENTAGE (%) | FREQUENCY |
| Plot Installment | Year 1 | PKR 100,000,000 | Pre-Auction (Earnest Money) |
| | | 40% | 1st Quarterly Instalment Within 30 Days of LOA (Inclusive of Earnest Money) |
| | | 20% | 2nd Quarterly Instalment |
| | | 20% | 3rd Quarterly Instalment |
| | | 20% | 4th Quarterly Instalment |

Annexure – B The Downtown (Map, boundary etc.)



Final Allotment Letter

(Upfront Payment Category)

Subject: FINAL ALLOTMENT LETTER OF [Plot---DETAILS]

Dear _____,

Pursuant to the receipt of your Bidder Registration Form dated [---], and the subsequent sealed bid auction held on [---date---], the Punjab Central Business District Development Authority (hereinafter referred to as the "Authority") declared you "[--M/s --name of client--]" as the Successful Bidder (hereinafter referred to as "Purchaser") and accepted your application amounting to Pak Rupees [--in words---] (PKR ---,---,---/-) (the "Sale Price") in respect to Plot(s)No. [---] [--property description such as block--], measuring ____, situated opposite Kalma Chowk, CBD Quaid District, in the commercial designated area known as 'The Downtown' (hereinafter referred to as the "Plot(s)"). Subsequently, the Authority thereafter issued a Letter of Acceptance ("LOA") (Ref No. -----) dated [---], terms and conditions of which are reflected in this Allotment Letter. This Allotment Letter (upfront payment) is issued subject to the terms and conditions provided hereinbelow:

TERMS AND CONDITIONS:

1. Validity Period:

This Final Allotment Letter shall be effective from the date of its issuance, which shall be subject to receipt of one hundred percent (100%) of the total Sale Price as upfront payment.

2. Binding Purchaser's Payment Obligations:

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

(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 Plot(s).

(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 'Downtown', 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 Plot(s) holders, provided such charges relate to the maintenance of external or block-level infrastructure and services that do not form part of any individual Plot(s) but are necessary for the proper functioning and upkeep of the 'Downtown'.

(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 Plot(s) 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 Letter:

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

(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 Allotment Letter, revoke the allotment of the Plot(s) 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 within the specified time, 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 Allotment Letter.

5. Possession:

Subject to the full payment of the Sale Price in accordance with the terms and conditions of the LOA/IM, the Authority shall issue a formal notice to the Purchaser specifying the date and time for taking possession of the Plot(s), along with issuance of the possession letter/certificate. The Purchaser shall be obligated to take possession of the Plot(s) 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. 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 Plot(s); 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 Plot(s) or any of the rights, benefits, interests or obligations arising under this Allotment 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 6(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 made (already met);
- (ii) Possession of the Plot(s) 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.

7. No Cancellation No Refund:

The Purchaser shall have the right to withdraw or cancel the booking of the Plot 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 Plot(s). 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.

8. 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 Allotment 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.

10. 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.

11. Binding Obligations:

(a) The Purchaser hereby acknowledges and agrees to be bound by the terms and conditions of this Allotment Letter 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/LOA of the Plot(s) in the name of the Purchaser, withdrawal and cancellation of this Letter with immediate effect with or without notice, and forfeiture of the all the payments paid by the Purchaser up to the date of cancellation or impose any other fine, surcharge or penalty as decided by the Authority.

12. 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 Allotment Letter.

13. Governing Law and Jurisdiction:

This Allotment Letter 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 from herein.

14. Dispute Resolution:

(a) Notwithstanding anything to the contrary contained herein, any material breach by the Purchaser of its obligations under this Allotment Letter 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 12 (a), in the event of any dispute, controversy, conflict, or claim arising out of or in connection with this Letter, 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 Letter, 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.

(e) **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, Pakistan.

(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 Allotment Letter shall form a partnership between the Authority and the Purchaser, nor shall anything contained in this Letter constitute an agent of the other and neither shall hold itself out as being a partner or agent of the other.

16. Severability:

(a) If any provision of this Allotment Letter is invalid or unenforceable or prohibited by law, it shall be treated for all purposes as severed from this Letter 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.

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 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 Allotment Letter, cancellation of the allotment/ booking of the Plot(s) in the name of the Purchaser, repossession of the Plot(s), 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