



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



**TERMS OF REFERENCE (ToR's)  
SELECTION OF BUILDINGS FOR CONVERSION INTO  
SOFTWARE TECHNOLOGY PARKS (STP's)**

**Version 2.0**

**May 2022**

**Pakistan Software Export Board**



# **Establishment of 25 STP's in Pakistan with rental subsidy Phase-I**



## **Table of Contents**

<b>Sr. #</b>	<b>Description</b>	<b>Page #</b>
1	Pakistan Software Export Board (G) Ltd	3
2	Major Functions of PSEB	3
3	Introduction to the project	3
4	Objectives of the Project	4
5	<a href="#">Terms of Reference (ToRs)</a>	4
6	Purpose of this Document	5
7	<a href="#">General Instructions for applicants</a>	8
8	<a href="#">Declaration format</a>	10
9	Contact Information	10
10	Annexure - A	11
11	Annexure – B	13
12	Annexure - C	14



# **Establishment of 25 STP's in Pakistan with rental subsidy**

## **Phase-I**



### **1 Pakistan Software Export Board (G) Ltd, An Introduction**

Pakistan Software Export Board (PSEB) is the government agency mandated to promote Pakistani IT industry locally & internationally.

PSEB is a guarantee limited company owned and funded by the Government of Pakistan. It is under the administrative control of the Federal Ministry of Information Technology and Telecommunications, and has a non Executive Board of Directors that is chaired by the Federal Minister of IT and Telecommunications.

Through its many support programs, PSEB aims to help Pakistani companies and professionals in obtaining a greater share of the domestic as well as the global IT and ITeS market place.

### **2 Major Functions of PSEB**

Since 1995, PSEB has been facilitating the overall development of the IT industry in general, and the export of software as well as IT enabled services in particular. Major functions are as follows;

- Formulate and implement policy frameworks and incentive packages for the IT industry.
- Act as an interface between the Government and the IT industry.
- Interact with the relevant regulatory bodies to develop the enabling infrastructure.
- Conceptualize and execute projects for the development of the Industry.
- Enhance the quality of IT education.
- Resolve problems/concerns of the IT industry with relevant government quarters.
- Address queries by overseas companies or direct them to the appropriate channels.
- Maintain the competitiveness of the local IT industry in the international market by creating a viable domestic environment.
- Bring IT companies under one platform
- Market Pakistan as a viable IT Destination.
- Monitor developments within the global IT sector and formulate/ implement policies to adjust for the changed environment.
- Accelerate the growth of the domestic IT Sector.

### **3 Introduction to the Project (Establishment of 25 STP's in Pakistan with rental subsidy (Phase-I)**

With the objective to facilitate and encourage participation of new upcoming IT SME's and fresh graduates in knowledge economy, PSEB is expanding its Software Technology Parks (STPs) program to secondary and tertiary cities of Pakistan. These



# **Establishment of 25 STP's in Pakistan with rental subsidy**

## **Phase-I**



STP's will be established in secondary and tertiary cities in addition to Karachi, Lahore and Islamabad over next three (03) years.

The concept of establishing STPs in secondary and tertiary cities will facilitate IT startups, freelancers, SME's and IT companies residing in those areas with rental subsidy to meet their high operating cost and resolve work space issue. This initiative will also address workspace shortages in main cities like Karachi, Lahore and Islamabad and will provide a reliable and secure infrastructure and high speed internet facility. It will also strengthen linkage between IT industry and local universities of targeted cities to produce synergies and to upgrade IT competitiveness. This project will also help in boosting IT growth, encourage companies in growth of IT remittances and international business collaborations.

#### **4 Objectives of the project**

The proposed project envisages establishment of 25 STPs in KLI (Karachi, Lahore, Islamabad), secondary and tertiary cities and towns of Pakistan by converting public/private owned, dilapidated or defunct office buildings/factories/warehouses to provide IT-enabled office space to IT & ITeS companies at affordable rates. The project aims to bring together innovative technology companies in a work conducive environment. These STPs will not only promote academia and industry linkages but also bridge gaps of technology and infrastructure access in secondary and tertiary cities, help in boosting IT exports.

Tenant companies will receive 25% rental subsidy during the first 12 months of establishment of respective STP throughout the concurrency of project life.

Tenant companies will receive free of cost bandwidth @ 256Kpbs/professional during the first 12 months of establishment of STP throughout the concurrency of project life.

To make secondary and tertiary cities and towns hub of IT activities in the country to strengthen IT eco-system and bring them into mainstream business of ICT.

#### **5 Terms of Reference (ToRs) for selection of 25 STP's**

The purpose of establishing software technology parks in existing building facilities in secondary and tertiary cities of Pakistan as well as Karachi, Lahore and Islamabad is to ensure availability of cost effective, affordable office space and reliable ICT infrastructure with uninterrupted internet services and electric power supply for IT SME's and startups.



# **Establishment of 25 STP's in Pakistan with rental subsidy**

## **Phase-I**



### **51 Requirements for conversion of buildings into STP**

- 5.1.1. Any existing vacant or under-utilized public/ privately owned building facility, or dilapidated, defunct office building, factory or warehouse.
- 5.1.2. In secondary and tertiary cities of Pakistan the building should have minimum office space/covered area of 5,000 square feet.
- 5.1.3. Depending upon availability minimum office space/covered area requirements for existing buildings in Karachi, Lahore and Islamabad will be 50,000 square feet.
- 5.1.4. Ready for occupancy and having adequate civic amenities
- 5.1.5. Building should be easily accessible and located in safe and secure locality
- 5.1.6. Free from litigation
- 5.1.7. Preferably within or in close vicinity of IT university
- 5.1.8. Adequate power supply with backup power arrangements.
- 5.1.9. Adequate car parking & washroom facilities
- 5.1.10. Provisioning for indoor LAN cabling
- 5.1.11. Available for at least five (5) years (extendable)

## **6 Purpose of this Document**

The purpose of this document is to specify the approach that PSEB will adopt to evaluate and select a building facility to be declared as Software Technology Park (STP). This document also describes the requirements that the applicant building owner and tenant IT concerns have to fulfill in order to be considered for evaluation.

### **61 Mandatory Documents required from building/ facility owner:**

- 6.1.1. Application: Cover letter including duly filled application from building owner providing necessary information on prescribed format issued by PSEB.
- 6.1.2. Ownership documents: Clearly establishing ownership of the building facility.
- 6.1.3. Layout plan: The layout plan should show the dimensions and area of the facility proposed for conversion into Software Technology Park (STP).



## Establishment of 25 STP's in Pakistan with rental subsidy Phase-I



- 6.1.4. Status: Relevant document from concerned authority/municipality/local government/city administration declaring the building as commercial or industrial property.
- 6.1.5. Declaration: A declaration by the building owner on notarized stamp paper stating that the building is free from litigation.
- 6.1.6. Power of Attorney: At the time of signing of STP agreement, In case of more than one partner/owner of the building, power of attorney by the building owners on notarized stamp paper stating that Mr. .... is lawful/authorized on the behalf of other partners/owners to deal with PSEB sign the contract for converting <building name> into Software Technology Park.

### **62 Process for evaluation of building facility:**

621. Advertisement(s) shall be published in national daily newspapers and uploaded on PSEB website to invite EOI/ applications from building/facility owners that are interested in converting their facility into Software Technology Park (STP). The cities identified for establishment of software technology parks including Islamabad is given below:

Sr.#	Province wise List of Cities					
	Khyber Pakhtunkhwa	ICT	Sindh	Balochistan	AJK & GB	Punjab
1	Peshawar	Islamabad	Karachi	Gawadar	Gilgit	Bahawalpur
2	Bannu		Hyderabad	Turbat	Muzaffarabad	Multan
3	Kohat		Sukkur	Sibi	Hunza	Rawalpindi
4	Mardan		Khairpur		Chitral	
5	DI Khan		Larkana		Mirpur	
6	Waziristan		Umerkot		Skardu	
7			Nawabshah			

622. All applications are expected to reach the undersigned on or before the last date. The applications received after the last date shall not be entertained. Following the receipt of applications, they will be presented to procurement committee for screening.
623. The project procurement committee shall scrutinize the applications and conduct short listing on following criteria:
- 6.2.3.1. Minimum office space requirement for Islamabad, Lahore and Karachi is 50,000 square feet.
- 6.2.3.2. Minimum office space requirement for other cities is 5,000 square feet.



**Establishment of 25 STP's in  
Pakistan with rental subsidy**  
**Phase-I**



- 6.2.3.3. Building should be ready to occupy with adequate civic amenities.



## **Establishment of 25 STP's in Pakistan with rental subsidy Phase-I**



- 6.2.3.4. The building should be free from litigation.
  - 6.2.3.5. Preferably within or in close vicinity of IT University.
  - 6.2.3.6. The building should have adequate power supply with back up power arrangements.
  - 6.2.3.7. Adequate car parking
  - 6.2.3.8. Provisioning for indoor LAN cabling
  - 6.2.3.9. Available for at least (05) years (extendable)
- 
- 624. The project team will visit the short listed buildings to check the availability of fiber and allied telecom services before announcing the suitability of the building for STP status.
  - 625. The project team shall conduct an open house / building inspection of each short listed applicant building facility and invite local IT , ITeS companies & startups to inspect the building and provide their valuable feedback in writing on prescribed survey form provided by PSEB project team as per (Annexure-C).
  - 626. PSEB project team may also carry out due diligence for assessment of optimum rent of the building.
  - 627. Recommendations of the project team shall be presented to Procurement Committee for review. Members of the procurement committee to evaluate the feedback received from local IT & ITeS companies that participate in the open house and finally select the buildings to be declared as STP.
  - 628. Software Technology Park agreement shall be signed with finally selected building facility/s owner in each city and IT companies & startups shall be invited to occupy the office space.
- 63 Tenant IT companies:**
- 6.3.1. Software Technology Parks established through above mentioned process shall be available for occupancy by IT companies and startups. Tenancy agreement between owner and IT companies and startups will be signed on first come first serve basis. PSEB shall be witness to the tenancy agreement.
  - 6.3.2. In order to qualify as a tenant for STP, small and medium sized IT concerns must be registered as a sole proprietor / firm / association of partners / or private/public limited company and duly registered with Pakistan Software Export Board.





# **Establishment of 25 STP's in Pakistan with rental subsidy Phase-I**



## **7 General Instructions for applicants**

### **7.1 Proposal Requirements**

- 8.1.1. Applications may be submitted in English or if need be in Urdu language.
- 8.1.2. The applications shall be clear and elaborate and must provide relevant information as per ANNEXURE-A & ANNEXURE-B of the terms of reference.
- 8.1.3. Submission of following documentation by the building / facility owner is mandatory.
- 8.1.3.1. Application: Cover letter including duly filled application from building owner providing necessary information on prescribed format issued by PSEB as Annexure - A.
- 8.1.3.2. Ownership documents: Clearly establishing the owner ship of the building facility.
- 8.1.3.3. Layout plan: the layout plan should show the dimensions and area of the facility proposed for conversion into Software Technology Park (STP).
- 8.1.3.4. Status: Relevant document from concerned authority/municipality/local government/city administration declaring the building as commercial or industrial property.
- 8.1.3.5. Declaration: A declaration by the building owner on notarized stamp paper stating that the building is free from litigation.
- 8.1.3.6. Power of Attorney: At the time of signing of STP agreement, In case of more than one partner/owner of the building, power of attorney by the building owners on notarized stamp paper stating that Mr. .... is lawful/authorized on the behalf of other partners/owners to deal with PSEB sign the contract for converting <building name> into Software Technology Park.
- 8.1.4. Applicants may request in writing, for clarification of any of the provisions of the terms of reference (TOR's) up till 05 (five) days before the submission date. All queries may be sent to [stp@pseb.org.pk](mailto:stp@pseb.org.pk) . Responses to queries will be emailed.
- 8.1.5. All prices shall be quoted in Pakistan Rupees (PKR) and all payments will be made in Pakistan Rupees (PKR.)



## **Establishment of 25 STP's in Pakistan with rental subsidy Phase-I**



- 8.1.6. The costs of preparing the application and of negotiations including visits for discussion with the PSEB are not reimbursable.
- 8.1.7. Expected monthly rent per sq. ft. quoted in the financial proposal should be valid for 180 days which may be extended with discretion of Project Director.

### **72 Submission**

- 8.2.1. Proposals will be accepted and evaluated using single stage, single envelope procedure.
- 8.2.2. Applications must be sealed and clearly marked “Application for Software Technology Park in -----name of city”.
- 8.2.3. Applications must be delivered at the address given below till **10<sup>th</sup> June, 2022 at 3:00pm.**
- 8.2.4. Applications must be delivered at the address given below before the submission date and time;
- 8.2.5. All applications must reach PSEB office addressed to Project Manager through courier or personal delivery by the date mentioned in the advertisement. PSEB will not entertain the proposals received through email or after due date and time.

### **8 Declaration Format**

I/We declare that the information provided in the “application” is accurate and can be proved whenever required. I/We further declare that if in case the information provided by me/us in this “application” is proved to be false at any point, PSEB reserves the right to take any action deemed feasible by the PSEB authorities against me/us.

### **9 Contact Information**

Project Manager (25-STP)  
Pakistan Software Export Board (G) Ltd  
Ministry of Information Technology & Telecom  
Office No. 207, 2<sup>nd</sup> Floor, Evacuee Trust  
Complex  
F-5, Agha Khan Road, Islamabad  
Phone: 051- 9220811  
[stp@pseb.org.pk](mailto:stp@pseb.org.pk)



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



**Annexure – A**

PAKISTAN SOFTWARE EXPORT BOARD		Application for participating in PSEB Software Technology Park Program	
S. No.	Description	Response	
1.	Name(s) of Owner/Entity:		
2.	Name/Title of Building:		
3.	Address of Building:		
4.	City:		
5.	Total covered Area of the building/facility in sq.ft.		
6.	Number of Floors:		
7.	Area offered for STP in sq.ft:		
8.	Ready for occupancy with adequate civic amenities	<input type="checkbox"/> YES	<input type="checkbox"/> NO
9.	Free from litigation	<input type="checkbox"/> YES	<input type="checkbox"/> NO
10.	Preferably within or close vicinity of IT university.	<input type="checkbox"/> YES	<input type="checkbox"/> NO
11.	Parking area in sq. ft. If yes, mention total area available for parking in square feet.	<input type="checkbox"/> YES	<input type="checkbox"/> NO



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



12.	Provisioning for indoor LAN cabling.	<input type="checkbox"/>	<input type="checkbox"/>
13.	Power backup / generator	<input type="checkbox"/>	<input type="checkbox"/>
14.	Available for atleast (5) years (extentable).	<input type="checkbox"/>	<input type="checkbox"/>
15.	Free space for PSEB to setup and operate Data Node (approx. 500 sq.ft)	<input type="checkbox"/>	<input type="checkbox"/>

Date: \_\_\_\_\_

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



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



ANNEXURE – B

FINANCIAL PROPOSAL

Date: \_\_\_\_\_

S. No.	Description	Response
1.	Name(s) of Owner/Entity:	
2.	Name/Title of Building:	
3.	Address of Building:	
4.	City:	
5.	Total covered Area of the building/facility in sq.ft.	
6.	Rent per square foot in Pak Rupees	Rs. _____ /sft.  <u>In words:</u>
Note:	<b>Other charges including air-conditioning, electricity charges, back up power, internet bandwidth and janitorial services should NOT be included in the rent and it may be charged separately to the tenants.</b>	
	Signature: _____	



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



**Annexure – C**

**PAKISTAN SOFTWARE EXPORT BOARD (PSEB)  
Feedback Form to check suitability of Building / Facility as  
Software Technology Park**

Date: \_\_\_\_\_

<b>Name of IT firm /company</b>			
<b>Current Address</b>			
<b>Contact Person</b>			
<b>E-Mail Address</b>			
<b>Contact Number</b>			
<b>Building &amp; location</b>	<input type="checkbox"/>	<b>suitable</b>	<input type="checkbox"/> <b>not-suitable</b>
<b>If suitable, how will you rate the building location</b>	Total Obtained Score:	<input type="text"/>	<b>Total marks: 50</b>
<b>Please allocate scores based on your assessment of facilities in the building</b>	Air Conditioning	<input type="text"/>	<b>Marks: 10</b>
	Back up power generator	<input type="text"/>	<b>Marks: 15</b>
	Civic Amenities	<input type="text"/>	<b>Marks: 15</b>
	Parking	<input type="text"/>	<b>Marks: 10</b>



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



<b>Office space (sq.ft) required by your firm/company in this building</b>	(please mention area in sq. ft.)
<b>In your opinion what should be the maximum affordable monthly rent (Rs) / sq.ft. for this building.</b>	RS.
<b>Remarks / Comments (If any)</b>	<div style="border: 1px solid black; width: 150px; height: 40px; margin: 0 auto;"></div>

**Name:** \_\_\_\_\_ **Designation** \_\_\_\_\_

**Company Name:** \_\_\_\_\_

**Signature** \_\_\_\_\_



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



**STP AGREEMENT Template**

This STP Agreement is made at Islamabad on this \_\_\_\_\_ day of \_\_\_\_\_ by and between:

M/s. \_\_\_\_\_ **owner** \_\_\_\_\_ a sole proprietor/ firm/ private company limited by shares incorporated under the Companies Ordinance, 1984 or Companies Act, 2017 having its registered office at ..... through its representative \_\_\_\_\_ (hereinafter referred to as the “ \_\_\_\_\_ ” which expression shall, where the context so admits, includes its successors in interest and permitted assigns of the ONE PART;

AND

Pakistan Software Export Board (Guarantee) Limited, a company incorporated under the Companies Ordinance, 1984 owned and controlled by the Government of Pakistan, having its registered office at 2<sup>nd</sup> floor, Evacuee Trust Building F-5, Agha Khan Road, Islamabad through its Managing Director (hereinafter referred to as the “PSEB”) which expression shall, where the context so admits, includes its successors in interest and permitted assigns of the OTHER PART.

**WHEREAS**, M/S \_\_\_\_\_ **owner** \_\_\_\_\_ being the lawful owner in possession of the building located at \_\_\_\_\_ **address** \_\_\_\_\_ desires to convert it into Software Technology Park (hereinafter referred to as the “STP”) and has offered approximately \_\_\_\_\_ **area** \_\_\_\_\_ Sq.ft. area for its conversion into STP and lease out the building for the same purposes.

**AND WHEREAS**, PSEB being facilitator of IT Industry has taken initiative to convert suitable public and private buildings into Software Technology Parks (hereinafter “STPs”) to facilitate IT Industry in Pakistan and to provide IT-enabled office space to IT concerns with quality bandwidth as an integral part through its strategic telecom partner(s) and to this effect, PSEB has accepted M/S \_\_\_\_\_ **owner** \_\_\_\_\_ offer to convert its building located at \_\_\_\_\_ **address** \_\_\_\_\_ into a STP.

PSEB and M/S \_\_\_\_\_ **owner** \_\_\_\_\_ may be referred to hereinafter individually as, “the party”





**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



and collectively as “the Parties”

**NOW THEREFORE, THIS AGREEMENT WITNESSES AS UNDER:**

**1. Interpretations**

The following terms and/or words used in this Agreement shall have the following meanings:

- i. Demised premises means the premises area/building declared as STP. Here it comprises of \_\_\_\_\_ Sq.ft. area \_\_\_\_\_, approximate area and floor No. \_\_\_\_\_
- ii. STP means the Software Technology Park.
- iii. owner \_\_\_\_\_. (hereinafter referred to as title \_\_\_\_\_ STP), a
- iv. PSEB means the Pakistan Software Export Board, a body corporate functioning under the control of Ministry of Information Technology, Government of Pakistan, with head office situated at 2<sup>nd</sup> Floor Evacuee Trust Building, F-5 Aga Khan Road, Islamabad.
- v. “IT” and “ITeS” companies include companies engaged in software development, its export and retail sale, call centers, medical transcriptions, IT services, BPO and related IT business.

**2. Warranties and Obligations of -----:**

The following shall be the obligations of M/s. \_\_\_\_\_ under this Agreement:

- i. owner \_\_\_\_\_ has full legal capacity and power to own the Demised Premises and to establish a STP under this Agreement.
- ii. To utilize the Demised Premises exclusively for the STP and no portion of Demised Premises shall be utilized for any other purpose during the period/tenure of this Agreement.
- iii. To establish a customer services center in STP to entertain general complaints of tenants.



## **Establishment of 25 STP's in Pakistan with rental subsidy**

### **Phase-I**



- iv. To hold harmless PSEB and Bandwidth Provider(s) from any and all legal and financial liabilities/claims arising out from IT concerns and or software users working in STP or any third party.
- v. To run and operate the STP by itself and shall not assign this task by transfer of control of STP to any other party without prior written consent of PSEB.
- vi. To permit PSEB to monitor the functioning of the STP on periodical basis and allow them the inspection of STP without any hindrance.
- vii. Neither utilizes nor permits the utilization of facility to be provided by PSEB under this Agreement for any unlawful purposes.
- viii. Not to provide any space in the STP to any IT/ITeS firms/companies or software user which is not recommended in writing by PSEB.
- ix. To facilitate towards proper protection and careful use of indoor cables and data node equipment provided by PSEB
- x. To provide 24 hours' fool-proof internal and external security in the STP. The security within the tenants' premises will be the responsibility of each tenant.
- xi. The owner shall pay all existing and future taxes and assessments, including the urban property, ground rent, water and conservancy charges etc. if levied on the said Rented Premises or the building by the Government, semi-government, municipality or any other authority.
- xii. To provide a space of 500 sq. ft. free of charge to PSEB with its exclusive and absolute rights for installation and operation of requisite data node operation / equipment over the same for the provision of Internet Services to IT concerns during the tenure of this Agreement.



## **Establishment of 25 STP's in Pakistan with rental subsidy**

### **Phase-I**



- xiii. To allow PSEB and its strategic partner(s) to place their plaque(s) at some prominent place of STP.

### **3. Warranties and Obligations of PSEB:**

The following shall be the obligations of PSEB under this Agreement:

- i. To subsidize the monthly rent of tenant IT firm/company by 25% for 12 months from the date of commissioning of internet services in the STP.
- ii. To arrange Fiber Optic Cable, data node equipment and telecommunication infrastructure in STP through its strategic telecom partner(s).
- iii. To provide bandwidth in STP as per requirements of the IT concerns and other tenants.
- iv. To provide free internet bandwidth @ 256 Kbps/professional employed by tenant IT concerns for 12 months from date of signing of STP agreement and to facilitate in obtaining the subsidy in Electricity Tariff subject to the availability of such subsidies by the Government of Pakistan.
  - a. PSEB being facilitator of IT Industry shall market and extend all possible support in populating the STP within a period of 12 months from the effective date of the STP Agreement executed between the parties. For any portion of the designated that remains unrented beyond this period:
    - i. owner management will have the exclusive right to rent out the unrented space to the tenant (s) of its own choice.
- v. The necessary infrastructure provided by PSEB shall be under the exclusive administrative control of PSEB. All telecom facilities therefrom shall be extended to STP tenants through the PSEB.

### **4. Ownership of Infrastructure:**



## **Establishment of 25 STP's in Pakistan with rental subsidy Phase-I**



- i. The Fiber Optic Cable, telecommunication infrastructure and data node equipment provided by PSEB in the STP through Bandwidth Provider(s) shall remain the property of Bandwidth Provider(s) and PSEB respectively.
- ii. All data communication within the Rented Premises shall be either provided by PSEB or through a network approved by PSEB.

**5. Term of Agreement:**

This Agreement is effective from the date of its signing and shall remain valid for a period of five (5) years and after the expiry of its initial period, it shall be renewed for a further period with the mutual consent in writing of both the parties.

**6. Termination of Agreement:**

This Agreement may be terminated by either party by giving six months' prior written notice before the completion of initial tenure of this agreement if does not desire extension thereof so as to allow other party enough time to make necessary arrangements.

**7. Rent and Facilities Offered:**

- i. The space to the IT concerns will be offered on rent @ Rs \_\_\_\_\_/- per sq. ft. per month.
- ii. The utilities, security, and janitorial services will be charged as per actual. power backup facility is available that will be charged separately along with maintenance charges.
- iii. The \_\_\_\_\_ owner reserves the right to increase the rent @ 10% after completion of each year of tenancy with its tenants.
- iv. Initial lease shall be for a term of five (05) years and renewable for another term of 05 years in consultation with PSEB, Tenants' Committee and STP administration.

**8. Miscellaneous:**

- i. No change shall be made in this Agreement without the prior written consent of the other



## **Establishment of 25 STP's in Pakistan with rental subsidy Phase-I**



party.

- ii. Tenancy agreement shall be signed between the owner and IT firms/companies and PSEB shall be witness to each of the tenancy agreement.
- iii. No Agreement containing similar understanding shall be executed by owner management following the execution of this Agreement with any third party.

### **9. Arbitration:**

In case of any dispute or controversy arising out of this Agreement shall be settled firstly through mutual negotiations between the Parties, failing which by reference to arbitration of two arbitrators, one to be appointed by each Party, and in case of disagreement between them, to the arbitration of an umpire who shall be appointed by the said arbitrators. The award of the said arbitrator or umpire, as the case may be, shall be final and binding on the parties. Each party shall bear the cost of arbitration irrespective of the arbitral award. The venue of such arbitration shall be at Islamabad, and the proceedings thereof shall be governed by the Arbitration Act, 1940 of the Islamic Republic of Pakistan or any statutory modification thereof.

### **10. Governing Law:**

This Agreement shall be construed, interpreted and governed by the laws of Pakistan and the courts in Islamabad shall exercise their exclusive jurisdiction to settle any issue relating to this Agreement.

### **11. Entire Agreement:**

This is the entire Agreement between the parties and it cancels/supersedes all prior agreements/discussions, communications and understandings express or implied regarding the subject matter of this Agreement, whether written or oral.



**Establishment of 25 STP's in  
Pakistan with rental subsidy  
Phase-I**



IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

**Name:** -----

**Name:** -----

**Designation:** -----

**Designation:** Project Director (25-STP), PSEB

**CNIC:** \_\_\_\_\_

**CNIC:** \_\_\_\_\_

**Witnesses:**

**Witnesses:**

1. **Name:** -----

**Name:** -----

**Designation:** -----

**Designation:** -----

**CNIC:** -----

**CNIC:** -----

2. **Name:** -----

**Name:** -----

**Designation:** -----

**Designation:** -----

**CNIC:** -----

**CNIC:** -----