# JOINT VENTURE OPPORTUNITY/ FACILITATION FEE

We invite proposals from interested parties for Joint Venture (JV)/operations against facilitation fee on Company's land located at prominent location in Risalpur. The offered area is ideal for activities related to stone processing, warehousing, machinery yard and allied operations. The interested parties may share their offers/Joint Venture proposals comprising of nature and modality of proposed JV, requirement of area/land, construction plan, cost estimates and their offer (i.e. facilitation fee offer or share in JV). The proposals must reach with the undersigned within 15 days of publication of this advertisement. The Company reserves full right to accept or reject the proposals at any stage. Detailed terms of reference may be downloaded from website: **www.pasdec.org.pk.**

**Manager Procurement**
2nd Floor, ICCI Building, G-8/1, Islamabad.
051-9263465-7, 9261633-6

# TERMS OF REFERENCE

We invite proposals from interested parties for Joint Venture (JV)/operations against facilitation fee on PASDEC's land located at prominent locations in Risalpur, as per following details;

Land Location and Facilities: Bara Banda, near locomotive factory, Marble City Risalpur, Risalpur

- Area: Approx. 4.2 Acre Land (534 x 284) ft
- Facilities: Shed (123 x 59) ft, foundations of Gang Saw & Gantry Crane with 530RFT track and electricity facility 80 blade Gang Saw (Italian) and overhead crane (Italian), etc. Electricity through dedicated grid station of Marble City Risalpur.

2. The above area is ideal for activities related to stone processing, warehousing, machinery yard and allied activities. However, the successful bidder must install Gang Saw machine.

3. The proposals must contain;
   a) Complete profile of the applicant Company/Firm/Individual along with nature of existing business and financial position.
   b) Intended business operations/utilization of available area/land
   c) Total area required.
   d) Minimum area requirement (whole or part)
   e) Development/construction plan
   f) Structure to be installed / developed by party on the intended land
   g) Offered modality such as facilitation fee or joint venture, etc.
   h) Necessary documentation.

4. Land site can be visited on any working day of the week (except Saturday & Sunday) from 9:00 am to 4:00 pm.

## General Terms and Conditions:

1. The time agreement shall be signed between the Company and interested party with mutual consent of both parties.

2. Interested parties will have to invest for entire civil works (as per their requirement) such as boundary wall, any facility installation etc,. as deem necessary by the party. Intended party shall obtain prior written approval from the Company to start any development work.

3. All the payments, expenses and development charges including taxes will be incurred and borne by the interested party.

4. The proposals will be entertained on the basis of its suitability to the Company.

5. Interested party may offer fix monthly payment to the Company i.e. facilitation fee.

6. The proposal must contain intended timeline of the party for commencement of business operations.

7. The interested party may be required to furnish guarantee/insurance against utilization of machines and assets; which can be encashed in case of damage to machinery/asset.

8. In case of termination of agreement either by the party or on completion of its term; the Company will not be liable for any payments against development works carried out by the party.

9. Company is offering the land premises for utilization ONLY, while ownership of land shall remain with the Company.

10. Any facility installation plan shall be worked out with the consent of the Company. The ownership of facility installed by party would remain with the party.

11. The Company reserves the right to accept or reject any offer without assigning any reasons and may also add and subtract any clause to the general terms of reference (ToRs) before the arrangement is finalized with interested party.

12. The payment of every month must be paid to the Company in advance (i.e. advance facilitation fee). Further TWO months payment shall be deposited as '*Security Deposit'* at the time of signing of agreement.

13. The interested party will submit at least 12 months' postdated cheques, each equivalent to the agreed monthly payment amount, and shall replenish such number of cheques through the tenancy/venture period.

14. A draft agreement is annexed stipulating the terms and conditions. The key features include;

a) Installation of Gang Saw including civil works within 12 months from signing of agreement.
b) Three (3) months grace period for civil works and installation.
c) Refundable security deposit equivalent to two (2) months' facilitation fee.
d) Submission of at least twelve (12) post-dated cheques equivalent to monthly facilitation fee, and payment of facilitation through encashment of these cheques.

e) Contract term of eight (8) years, extendable upon satisfactory performance and mutually agreement.
f) Monthly facilitation fee, to be increased by 10% after first two years and annually thereafter.

15. The proposal must be submitted in sealed envelope clearly marked as ***"PROPOSAL FOR JOINT VENTURE OPPORTUNITY/FACILITATION FEE."***

16. Last date for submission of proposals is 19/07/2026.

For site inspection and more details, the following representative can be contacted:

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***Mr. Muhammad Rehan,***
Dy. Manager,
PASDEC Site Office, Marble City
Risalpur, Risalpur.
Ph: 0333-9986445

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# JOINT VENTURE AGREEMENT (JV)

Subject: **FOR INSTALLATION AND COMMISSIONING OF 80 BLADE GANG SAW MACHINE AT CFTC, MARBLE CITY RISALPUR**

This Joint Venture Agreement **("Agreement")** is made and executed at Islamabad, on this 15th day of November, 2025,

**BY AND BETWEEN**:

Pakistan Stone Development Company (**PASDEC**), A public sector company incorporated under Section 42 of the repealed Companies Ordinance, 1984 (now governed by the Companies Act, 2017), operating under the administrative control of the Ministry of Industries and Production, Government of Pakistan, having its registered office at 2nd Floor, Islamabad Chamber of Commerce Building, Mauve Area, G-8/1, Islamabad through its Chief Executive Officer, (hereinafter referred to as "PASDEC", which expression shall, where the context so permits, include its successors-in-interest and permitted assigns), of the First Part;

**AND**

M/s______________________________-a private limited company incorporated under the Companies Act, 2017, having its registered office at ________________________________, through its Chief Executive Officer, Mr. ______________ (CNIC No. _______________),(hereinafter referred to as the "Joint Venture Partner" or "JV Partner", which expression shall, where the context so permits, include its successors-in-interest and permitted assigns), of the Second Part.

**WHEREAS**, PASDEC is in possession of approximately 4.2 acres of land (measuring 534 x 284 ft.) located at *Bara Banda, near Locomotive Factory, Marble City Risalpur*, comprising of existing facilities including a shed (123 x 59 ft), foundations for Gang Saw & Gantry Crane with 530 RFT track, electric supply, and an 80-blade Italian Gang Saw;

**AND WHEREAS**, PASDEC desires to upgrade and operationalize the subject facilities through a joint venture arrangement for stone processing, warehousing, machinery yard operations, and allied industrial activities;

AND WHEREAS, the JV Partner has expressed its intent and capacity to undertake such upgradation and operational management at its own cost and risk under the terms herein contained;

**NOW, THEREFORE**, in consideration of the mutual covenants and undertakings set forth herein, the Parties agree as follows:

## ARTICLE 1 (LAND AND FACILITIES)

1.1 **Ownership:**

PASDEC has obtained the subject land from the erstwhile *Sarhad Development Authority* (now *Khyber Pakhtunkhwa Economic Zones Development and Management Company*—KPEZDMC). The land and all existing civil works thereon shall remain the exclusive property of PASDEC, and no ownership rights shall transfer to the JV Partner under this Agreement.

**1.2 Utilization Rights**:

PASDEC hereby grants to the JV Partner limited, non-transferable rights of use and occupation of the said land solely for the purposes described herein.

**1.3 Existing Facilities:**

All existing buildings, machinery foundations, and utilities shall remain vested in PASDEC, without any encumbrance or claim by the JV Partner.

## ARTICLE 2 — JOINT VENTURE OPERATIONS

**2.1 Scope of Business**:

The JV shall exclusively engage in *stone cutting, processing, warehousing, machinery yard operations,* and other allied activities expressly approved in writing by PASDEC.

**2.2 Installation of Machinery**:

The JV Partner shall, at its own cost and risk, install and operationalize PASDEC's Gang Saw Machine within a period of **12 months** from the date of signing of Contract and any other equipment required for efficient operations, subject to PASDEC's prior written approval.

**2.3 *Standards and Approvals:***

All machinery, equipment, and facility installations shall strictly conform to PASDEC's prescribed specifications and standards and shall not be installed or commissioned with mutual written consent.

**2.4 PASDEC's Facilities:**

PASDEC reserves the right to install, operate, or utilize any additional machinery, equipment, or facilities within the JV premises at its absolute discretion.

**2.5 Training and Capacity Building:**

All machinery installed by either party shall be subject to PASDEC's training, demonstration, and skill-development initiatives as may be determined from time to time.

ARTICLE 3 — FINANCIAL ARRANGEMENTS

3.1 Facilitation Fee:

The JV Partner shall pay PASDEC a monthly facilitation fee through post-dated cheques of PKR __________, each, those must be dated between the 1st and 10th day of each calendar month in advance, as discussed in clause 3.5.

3.2 Commencement and Grace Period:

A grace period of **three (3) months,** from ________*to* _________, is granted. The facilitation fee shall become effective from ________and continue until____________.

3.3 Escalation:

The facilitation fee shall be increased by 10% per annum after completion of first two years, commencing ______________, and each subsequent year thereafter.

3.4 Security Deposit:

The JV Partner shall deposit with PASDEC a security equivalent to **two (2) months' facilitation fee** at the time of signing this Agreement. The security amount shall be refunded on conclusion / termination of contract subject to clearance of all other liabilities by the JV partner.

3.5 Post-Dated Cheques:

The JV Partner shall furnish at least **twelve (12) post-dated cheques of periodic payment dates, each equivalent to the monthly facilitation fee**, along with an undertaking on PASDEC's prescribed format and ensure that these cheques will be encashed on maturity. PASDEC shall be entitled to encash such cheques and take legal action upon default. The JV Partner shall replenish encased instruments forthwith, ensuring that at least **twelve (12) post-dated cheques shall remain with PASDEC within the tenure of contract**.

3.6 Operating Expenses:

All expenses, taxes, utility bills, development costs, and operational charges shall be borne exclusively by the JV Partner.

3.7 Civil Works:

The JV Partner shall, at its own cost, carry out boundary construction, infrastructural works, and all other development activities as directed by PASDEC.

ARTICLE 4 — PASDEC'S RIGHTS AND PROTECTIONS

PASDEC shall retain full control, supervision, and proprietary rights in the project and premises, including but not limited to:

a. Absolute Discretion to approve, amend, or reject any proposal or modification without assigning reasons.
b. Amendment Authority to revise any term of this Agreement upon written notice.
c. Supervisory Powers over all JV operations.
d. Ownership of Civil Works: All civil structures, permanent fixtures, and infrastructure improvements made by the JV Partner shall vest irrevocably in PASDEC upon completion or termination.

ARTICLE 5 —RIGHTS OF JV PARTNER

JV Partner shall have rights including:

a. To utilize the premises for the business operations agreed under this contract;
b. Install any machinery and equipment required for stone processing, warehousing, machinery yard operations, and allied industrial activities with mutual consent with PASDEC. Such machines and equipment shall remain the property of JV Partner;
c. Right of Removal: The JV Partner shall, however, be entitled to remove only those movable machinery and equipment it installed at its own cost after the expiry or termination of this Agreement.

ARTICLE 6 — OBLIGATIONS OF THE JV PARTNER

a**. Insurance:**

The JV Partner shall maintain comprehensive insurance coverage for all machinery, facilities, and operations. PASDEC shall be the beneficiary in respect of its own equipment and the JV Partner in respect of its installed machinery.

b. **Legal Compliance:**

The JV Partner shall adhere to all applicable laws, regulations, and PASDEC's internal policies.

c. **Maintenance:**

All upkeep, maintenance, and repairs shall be at the JV Partner's sole expense.

d**. Non-Assignment:**

The JV Partner shall not assign, sublet, or transfer any rights under this Agreement without PASDEC's prior written consent.

e. **Operational Continuity:**

The JV Partner shall commence and maintain continuous operations as per PASDEC's approved schedule.

ARTICLE 7 — DEFAULT AND REMEDIES

7.1 **Events of Default:**

Default shall include, inter alia:

- Dishonor of Cheque of facilitation fee (discussed under Clause 3.1 & 3.5), and failure to clear payment of facilitation fee within fifteen (15) days of due date;
- Breach of any covenant or condition herein;
- Unauthorized use of premises; or
- Any act detrimental to PASDEC's interest.

**7.2 Remedies**:

Upon default, PASDEC may, without prejudice to any other right or remedy:

a. Terminate the Agreement forthwith;

b. Take possession of the premises;
c. Forfeit the security deposit;
d. Encash post-dated cheques; and
e. Seek damages, penalties, or legal recourse.

## ARTICLE 8 — TERM

The Agreement shall remain in force for eight (8) years, commencing from __________ and expiring on ___________, extendable upon satisfactory performance by M/s _______ and mutual agreement.

## ARTICLE 9 — TERMINATION

### 9.1 By PASDEC:

PASDEC may terminate this Agreement:

a. For non-payment of fee, upon thirty (30) days' written notice;
b. For breach of contract, with immediate effect; or
c. Execution of court degree or order, or order of government with immediate effect, or
d. For any other reason, by giving twelve (12) months' prior written notice.

### 9.2 By JV Partner:

The JV Partner may terminate this Agreement by giving twelve (12) months' prior written notice stating reasons thereof.

### 9.3 Consequences of Termination:

Upon termination:

a. The JV Partner shall vacate the premises forthwith;
b. All permanent improvements shall vest in PASDEC;
c. No compensation shall be payable by PASDEC; and
d. All outstanding dues shall become immediately payable.

## ARTICLE 10 — DISPUTE RESOLUTION AND JURISDICTION

All disputes arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the Courts at Islamabad, Pakistan, and governed by the Arbitration Act 1940 and laws of the Islamic Republic of Pakistan. The JV Partner expressly submits to such jurisdiction and service of process under Pakistani law.

## ARTICLE 11 — INDEMNIFICATION

The JV Partner shall indemnify, defend, and hold PASDEC harmless from any claims, losses, liabilities, or damages arising from its use of the premises, breach of obligations, or negligence under this Agreement.

## ARTICLE 12 — MISCELLANEOUS

a. Entire Agreement: This document constitutes the complete understanding between the Parties and supersedes all prior negotiations or arrangements.
b. Amendment: Any modification shall be valid only if made in writing and signed by PASDEC.
c. Severability: Invalidity of any clause shall not affect the enforceability of the remaining provisions.

d. Force Majeure: PASDEC shall not be liable for non-performance due to causes beyond its reasonable control.
e. Notices: All notices shall be in writing and delivered to the addresses specified herein.

ARTICLE 13 — EFFECTIVE DATE AND EXECUTION

This Agreement shall become effective upon execution by both Parties and remain in force until lawfully terminated.

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

| | |
|---|---|
| For and on behalf of PASDEC | For and on behalf of JV Partner |
| ________________________ | ________________________ |
| Chief Executive Officer<br>Pakistan Stone Development Company | Chief Executive Officer |

**Witnesses:**

________________________

____________________________, CNIC: __________________