

SAINDAK METALS LIMITED (SML)

CONTRACT AGREEMENT FOR SALE OF USED VEHICLES VIA PUBLIC AUCTION

THIS AGREEMENT is made and entered into this _____ day of _____, 20____, by and between:

THE SELLER

Saindak Metals Limited (SML), having its corporate head office located at Samangli Road, Quetta, Balochistan, Pakistan (hereinafter referred to as the "Seller", which expression shall unless excluded by or repugnant to the context include its successors-in-interest and permitted assigns).

THE BUYER

Mr./Ms./M/s. _____

CNIC / Registration No.: _____

Address: _____

Contact No.: _____ Email: _____

(hereinafter referred to as the "Buyer", which expression shall unless excluded by or repugnant to the context include their legal heirs, executors, administrators, and permitted assigns).

WHEREAS:

- A. The Seller conducted a public auction on _____ for the disposal of surplus/used corporate vehicles.
- B. The Buyer participated in the public auction, submitted the highest valid bid for the vehicle(s) described below, and the Seller accepted said bid.

1. Vehicle Details & Sale Price

The Seller agrees to sell, and the Buyer agrees to purchase, the following vehicle(s) subject to the terms and conditions set forth herein:

Lot #	Make & Model	Reg. No.	Engine No.	Successful Bid (PKR)
O1				
O2				

Total Agreed Sale Price: PKR _____

(In Words: _____)

2. Payment Terms

- Earnest Money / Token Deposit:** The Buyer has deposited a non-refundable amount equal to 25% of the total bid price, totaling **PKR** _____ via Pay Order / Demand Draft No. _____ dated _____ drawn on _____ Bank.
- Balance Payment:** The remaining 75% balance of **PKR** _____ shall be deposited into the Seller's designated bank account within seven (7) working days from the execution of this Agreement.
- Default:** Failure to deposit the balance amount within the stipulated period shall result in immediate forfeiture of the earnest money and cancellation of the award. The Seller reserves full rights to re-auction the vehicle without further notice.

3. "As Is, Where Is" Condition

- The vehicle(s) is sold strictly on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis.

5. The Buyer acknowledges having thoroughly inspected the vehicle(s), including its mechanical condition, engine state, bodywork, and documentation prior to placing the bid.
6. The Seller gives no warranties, express or implied, regarding roadworthiness, fitness for a particular purpose, or mechanical performance following handover.

4. Delivery, Title Transfer & Demurrage

7. **Handover:** Physical possession of the vehicle(s) together with available registration documents/files will be handed over to the Buyer only upon full clearance of the total sale price.
8. **Ownership Transfer:** The Buyer shall be solely responsible for completing the transfer of ownership with the concerned Excise & Taxation Department within thirty (30) days of physical handover.
9. **Removal:** The Buyer must lift the vehicle from the Seller's premises within three (3) working days of full payment. A demurrage charge of **PKR 1,000 per day** will apply thereafter.

5. Taxes, Liabilities & Legal Indemnity

10. **Taxes & Fees:** All government taxes, withholding tax, transfer fees, and registration duties shall be borne entirely by the Buyer.
11. **Post-Delivery Liability:** From the moment of physical handover, all risks, traffic violations, legal liabilities, accidents, or misuse of the vehicle shall rest entirely with the Buyer.
12. **Indemnity:** The Buyer agrees to indemnify Saindak Metals Limited and its officers against any third-party claims or legal proceedings arising from the vehicle's operation post-delivery.

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan. Any unresolved disputes shall be referred to arbitration under the Arbitration Act, 1940.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement on the date first above written.

FOR & ON BEHALF OF SELLER	BUYER
Saindak Metals Limited (SML)	Successful Auction Bidder
Signature: _____	Signature: _____
Name: _____	Name: _____
Designation: _____	CNIC: _____
CNIC: _____	Date: _____

Witnesses

Witness 1:

Signature: _____
Name: _____
CNIC: _____

Witness 2:

Signature: _____
Name: _____
CNIC: _____