

TERMS & CONDITIONS FOR SALE OF PROPERTY (OFFICE PREMISES)
LOCATED AT PLOT NO. B-9-B/3, SITE AREA, KARACHI

1. Brief Introduction:

SME Bank Ltd. (In Official Liquidation “IOL”) is owned by the Federal Government having its registered office at 56-, Nazim-Ud-Din Road, F-6/1, Blue Area, Islamabad. SME Bank Ltd. (IOL) owns the said property as detailed below and offers to sell it through open auction process.

2. Description of property:

i. **Ownership:**

The property, located at plot No. B-9-B/3, SITE Area, Karachi being offered for sale is in the ownership and possession of SME Bank Ltd (IOL). The Bank shall be responsible for handing over the possession / transfer of the aforesaid property on or after entire payment by successful bidder.

ii. **Covered Area:**

As per ownership documents, 3,294 Sq. ft (ground & mezzanine floor).

iii. **Physical Structure:**

The available Infrastructure facilities include water, electricity, roads & sewerage etc. The said property shall be auctioned / sold on “as is where is basis”.

iv. The auction/sale of the said property is being undertaken as per sanction of the Hon’ble Islamabad High Court (IHC); and shall be subject to confirmation by the Hon’ble IHC.

3. Eligibility.

- i. The auction is open to all Pakistani individual nationals, whether residing in Pakistan or abroad.
- ii. Companies/firms and societies registered in Pakistan under the relevant laws can also Participate in the auction.

4. Mode of Auction

The bidders would be required to submit a Sealed Bid Offer along with Bank Draft/Pay Order of Rs. 3 million as earnest money for purchase of aforesaid property at the given address on or before the bid submission date i.e. **November 05, 2026**. The bid will be offered in terms of rupees for total price of the said property exclusive of any applicable sale tax / charges.

5. Mode of Payment

After conclusion of bids evaluation process, successful bidder / party shall be communicated the decision regarding his / her bid offer by way of bid acceptance letter within 60 days from the date of opening of sealed bids. Payment of bid amount shall be made as per schedule given below:

- i. The successful bidder will be required to deposit 25% of the total bid amount offered for purchase of said Property after adjusting the earnest money through pay order /DD in favor of “SME Bank Ltd” within 20 days from the date of bid acceptance letter.

Thereafter, a sale/purchase agreement containing terms and condition of sale stipulated here in this document shall be executed between the Bank and successful bidder within 3 days from deposit of 25% of total bid amount.

- ii. The successful bidder shall deposit 2nd tranche equivalent to 50% of total bid amount through Pay Order in favor of “SME Bank Ltd” within 45 days from the date of bid acceptance letter.
- iii. The successful bidder shall be required to make 3rd tranche for full & final payment of remaining 25% of the total bid amount at the time of transfer & possession of said property to his / her name / nominee, within 90 days from the date of bid acceptance letter.
- iv. The Bank will ensure the necessary transfer / possession of said property in the name of successful bidder / his nominee within 90 days from the date of bid acceptance letter.

6. Penalty:

- i. Non-payment of first 25% of total bid amount within the given timeline may result in the automatic cancellation of his/her bid offer and earnest / surety money of Rs.3 million shall be forfeited instantly.
- ii. In case of failure of payment of 2nd & 3rd tranches within the given timelines, the bank may impose additional fine equivalent to 10% of unpaid tranche, besides forfeiture of earnest / surety money, amount deposited in first tranche and cancellation of the bid offer as to be considered necessary.
- iii. Final decision in this regard, especially at i & ii above, would rest with the Bank.
- iv. In case of any nonperformance of bank's obligation for transfer / possession of said property in the name of successful bidder / his/ her nominee within the given time period, the bank shall be liable to refund the entire amount deposited by the successful bidder.

7. General Terms:

- i. The interested parties shall be bound to satisfy themselves about the location, actual measurements (dimensions), property status, surroundings thereof, and ownership documents of the property before offering bid price. No claim / complaint in this regard at subsequent stage shall be entertained.
- ii. The interested parties will be deemed to have read and accepted the terms / conditions enumerated in this document and would be bound by these selling terms.
- iii. Sealed bid should be submitted on the prescribed format (Annexure-I). If any person is authorized to participate in the auction on behalf of another person, company, firm or society, he / she will have to submit, a special power of attorney as per specimen at Annexure- II or a sealed (embossed) resolution or authorization from the company, firm or society authorizing him / her to participate in the auction on its behalf along with a copy of certificate of incorporation or registration.
- iv. The Bank reserves the right to withdraw the auction notice / process of aforesaid property without assigning any reason. SME Bank Ltd (IOL) reserves the right to reject any or all bids as per relevant PPRA rules.
- v. SME Bank Ltd. (IOL) reserves the right to amend/delete/add any of the provisions/terms contained herein, which shall be shared/published well before the date for submission of the sealed bid/open auction stage.
- vi. All expenses & costs for transfer, including but not limited to, the registration charges, stamp duty, department charges, advance tax applicable for filer & non filer computed on the basis of sale price at the time of sale of said property by auction and any other applicable taxes, costs & expenses with respect to the preparation of legal documentation and legal services of a lawyer for the transfer of the said property shall be borne by the successful bidder. However, applicable taxes, if any for the seller, may be borne by SME Bank Ltd (IOL).

- vii. After the date of transfer/taking over of the said property, payment of all charges/dues payable to the different departments including tax authorities will be the responsibility of the purchaser/successful bidder.
- viii. All payments shall be made through Bank Drafts/Pay Orders in favor of “SME Bank Ltd”.
- ix. Bank shall issue NOC to the concerned authorities / offices for transfer of the utilities/facilities in the name of Successful bidder/party or authorized/nominated person.

**The Official Liquidator
SME Bank Ltd. (IOL)
Head Office 56-F,
Nazimuddin Road, F-6/1,
Blue Area, Islamabad.**

**SPECIMEN FOR SUBMISSION OF BID FOR PURCHASE OF PROPERTY
LOCATED AT PLOT NO. B-9-B/3, SITE AREA, KARACHI**

1. Name of Bidder -----and legal status-----
2. Name of Father / Husband -----
3. National Identity Card Number -----
(Attach attested photocopy).
4. Address: -----
5. Phone Numbers: Office:----- Res.----- Mob:-----
6. E-mail Address: -----

In case the bidder is not in a position to participate in the auction personally, the following particulars of the attorney be supplied.

1. Name of Attorney -----
2. Name of Father/Husband -----
3. National Identity Card No. -----
(Attach attested photocopy) -----
4. Address: -----
6. E-Mail Address: -----

I/we hereby enclose Bank Draft / Pay Order, Deposit at Call No. -----

Dated ----- drawn on / issued by (Name of Bank and its branch
for Rs.-----/- **as earnest money** for participation in the
auction /sale after having read and accepted the terms and conditions of auction/sale of the said
property.

I/We hereby offer a total price of Rs. _____ for the purchase of property located at plot
No. B-9-B/3, SITE Area, Karachi, measuring 3,294 Sq. ft. (ground & mezzanine floor) and
undertake to abide by all the terms and conditions mentioned in the advertisement and terms &
condition of auction/sale of property.

Signature of the Bidder / Attorney Holder

In case the bidder is participating in the auction on behalf of some other interested persons as
well then, their particulars should also be given.

**** Power-of-Attorney as per format (Annexure-II) will be acceptable.**

SPECIAL POWER OF ATTORNEY

That _____ son/daughter/wife of _____ CNIC
_____ adult aged _____ years, resident of hereby
appoint Mr/Mrs./Miss _____ Son/wife/daughter of
Mr. _____ resident of _____ and holder of CNIC No.
_____ as my / our attorney to act in my / our name (s) and on my / our behalf
to the extent of power hereby given.

Whereas I / We intend to participate in the auction of property having total covered area 3294
sq ft (Ground Floor and Mezzanine Floor) located at plot No. B-9-B/3, SITE Area Karachi,
owned by the SME Bank (IOL) as per terms and conditions publish in daily News Papers
.....dated.....

AND WHEREAS I am / we are unable to participate in the auction personally on the scheduled
dates;

I / WE HEREBY appoint the above-named person as my / our attorney and authorize his / her
to put up it in bid process for offer bid at the auction on my / our behalf and to do all acts, deeds
and things requisite for the purpose;

I / WE HEREBY undertake to ratify and confirm all acts, deed and things lawfully done or
caused to be done by my / our said attorney by virtue of the power hereby given and all such
acts, deeds and things shall be deemed and construed to have been done or caused to be done
by me /us.

IN WITNESS WHEREOF I / We have set my / our hand unto this deed this
_____ day of _____ 20____.

Signature

Executants (Attach copy of CNIC)

Witness No. 1. _____
(Attach copy of CNIC)

Witness No. 2. _____
(Attach copy of CNIC)