**SOP,s OF MALL OF ARABIA A PROJECT BY AGENCY 21 IMARAT BUILDERS ISLAMABAD**

**NOW, THEREFORE,** in view of the foregoing and in consideration of the mutual benefits to be derived and the representations and warranties, covenants and agreements contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged and intending to be legally bound, the Parties hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**
	1. Unless the context otherwise requires, the following terms shall have the meanings ascribed to them as under:
	2. **“Applicable Laws”** shall mean all federal, provincial and local laws of Pakistan, and all orders, rules, regulations, statutory regulatory orders, executive orders, decrees, judicial decisions, notifications, or other similar directives issued by any public authority pursuant thereto;
	3. **“Booking Date”** shall mean the date on which the Second Party will deposit the Total Consideration for [Insert type of Unit], and will complete all the booking formalities prior to the Signing Date;
	4. **“By-Laws”** shall mean the rules and regulations introduced and implemented by the First Party to regulate the operations and management of the Mall of Arabia and the relationship between the First Party and its allottees (including the Second Party), its staff, tenants, visitors, occupants, management and maintenance staff; which shall not be repugnant to the Applicable Laws;
	5. **“Common Area”** shall mean those parts of the Mall of Arabia not physically forming part of the [Insert type of Unit], or any other unit, and intended for the common use of all occupants of the Mall of Arabia;
	6. **“[Insert type of Unit]”** shall mean the unit of space measuring approximately **[●]** square feet (“**Approximate Area**”) located at the Mall of Arabia to be purchased by the Second Party, subject to the terms and conditions of this Agreement;

* 1. **“Legal Heir”** shall mean the person legally succeeding to all property of a deceased person;
	2. **“Mall of Arabia”** shall bear the meaning ascribed thereto in the recitals;
	3. **“Management Agreement”** shall mean the management agreement to be entered into between the Management Company and the tenant of the [insert type of unit] after completion of the Mall of Arabia in relation to the costs, management, administration and maintenance of the Mall of Arabia;

* 1. **“Management Committee”** shall mean the committee constituted by the First Party to manage the Mall of Arabia;
	2. **“Management Company”** shall mean the company hired by the First Party to undertake the management, maintenance and administration of the Mall of Arabia;
	3. **“Notice of Completion”** shall mean the Notice from the First Party to the Second Party regarding completion of the construction of the Mall of Arabia i.e. thirty-three (33) months from the Signing Date of this Agreement, or such other time as may be notified by the First Party to the Second Party;
	4. **“Permitted Use”** means the use of the [insert type of unit] as approved by the Management Committee at the time of serving of the Notice of Completion to the Second Party by the First Party, and in compliance with the By-Laws and the terms of this Agreement;
	5. **“Total Consideration”** shall mean the total lump-sum amount of PKR [●], paid in full by the Second Party to the First Party, on the Signing Date for the purchase of the [Insert type of Unit];
	6. **“Untoward Incident”** shall mean any event that results in death or incapacitation of the Second Party.

* 1. In this Agreement, words denoting the singular include the plural and vice versa and words denoting a gender include both genders and references to persons include bodies corporate or unincorporated.
	2. The Parties understand that in case of any ambiguity, confusion or dispute regarding the interpretation of any clause of this Agreement, the interpretation thereof under the By-Laws shall be construed to be the correct and true interpretation.
	3. In case of any conflict between the provisions of this Agreement and the By-Laws, the provisions of the By-Laws shall prevail. The Second Party agrees and understands that the First Party may amend the By-Laws from time to time.
1. **AGREEMENT TO SELL**

2.1 The First Party hereby agrees to sell and the Second Party hereby agrees to purchase the [Insert type of Unit] (Unitnumber [●], situated on the [●] floor of the Mall of Arabia, measuring approximately [●] sq. feet), on the terms and conditions of this Agreement and the By-Laws.

2.2 As Total Consideration for the purchase of the [Insert type of Unit], the Second Party has paid and the First Party has received an amount of PKR [●]/- (Pakistani Rupees [●]) on the Booking Date.

2.3 For the avoidance of doubt, the Total Consideration shall include any installation charges pertaining to electricity connections, generator back-up, fiber optics, and gas (subject to availability), which the First Party shall remain liable and responsible for to the extent of their installation and maintenance only. Any other utilities requested by the Second Party may be installed at the cost of the Second Party on mutually agreed terms.

2.4 The Second Party acknowledges and agrees that the actual measurements and square footage of the [Insert type of Unit] shall be measured upon completion of construction of Mall of Arabia (“**Actual Area**”) and before serving of the Notice of Completion to the Second Party, provided that the difference between the Approximate Area and the Actual Area shall be expected to be less than ten percent (10%). Accordingly, any difference between the Approximate Area and the Actual Area may be adjusted between the Parties. In the event that the Actual Area of the [Insert type of Unit] is more than the Approximate Area, the Second Party shall pay the applicable rate for the excess area. However, in the event that the Actual Area of the [Insert type of Unit] is less than the Approximate Area, the Second Party may be entitled to a refund based on the applicable rate.

1. **COMPLETION PERIOD**
2. The First Party shall complete the construction of the Mall of Arabia structure within a period of thirty-three (33) months from the Signing Date of this Agreement.
3. On or before the actual construction completion of the Mall of Arabia, the First Party shall issue the Notice of Completion to the Second Party, which shall, *inter alia*, require the Second Party to:

1. pay all outstanding charges, including any pending amounts under this Agreement;
2. execute a lease agreement with the First Party in relation to the lease of the [Insert type of Unit] from the Second Party as lessor to the First Party as lessee, with the right to sub-lease the [Insert type of Unit] to brands and business in Mall of Arabia;

1. complete such other requirements and formalities as may be specified in the Notice of Completion.
2. In case the Second Party fails to comply with any provision of this Agreement, the First Party shall have the right to terminate this Agreement in accordance with its terms. In the event of termination, the Second Party shall be entitled to refund of the Total Consideration, subject to applicable deductions and/or adjustments as may be determined by the First Party.
3. The Second Party agrees and acknowledges that the First Party reserves the right to extend the construction completion period by way of intimation to the Second Party in case of any event beyond the control of the First Party including a Force Majeure Event. In the event of any delay in construction due to a reason attributable to and in the control of the First Party, the First Party will commence making monthly payments to the Second Party at the agreed rate until the completion of Mall of Arabia.
4. In case of early construction of the Mall of Arabia, the Second Party grants the First Party the right to lease the [Insert type of Unit]*,* and the terms of the Section 4 below shall be applicable accordingly.
5. The Second Party acknowledges and agrees that, since the [Insert type of Unit] forms part of Mall of Arabia, the physical possession of the [Insert type of Unit] will not be handed over to the Second Party even after the issuance of the Notice of Completion.
6. **RIGHTS TO LEASE**
7. The Second Party hereby grants an absolute right to the First Party to, at its absolute and unfettered discretion, lease out the [Insert type of Unit] to any third party brands interested in leasing the [Insert type of Unit] for the purpose of sale/promotion of their products.
8. Should the First Party exercise the right granted to it in Clause 4.1 above, the First Party shall be responsible for collection of any lease rentals from the [Insert type of Unit]’s tenant and shall transfer the same to the Second Party, subject to applicable deductions/ adjustments, as may be agreed between the Parties.
9. The Second Party hereby waives any claims of whatsoever nature against the First Party regarding the selection of the [Insert type of Unit]’s tenant unless the tenant’s nature of business is unregulated, illegal or against the injunctions of Islam. Further, each Party hereby indemnifies and agrees to hold harmless the other Party against any third party claims in relation to the procurement of the [Insert type of Unit] and the leasing of the same to the third party tenants.
10. The Second Party agrees that, in case the [Insert type of Unit] is operated by the Second Party and not leased by the First Party, upon prior written approval of the First Party:
11. the Second Party shall not be entitled to receipt of any lease rentals or any other payment from the First Party in respect of the [Insert type of Unit];
12. the Second Party shall execute a Management Agreement with the Management Company in respect of obtaining management services of the Management Company in relation to Mall of Arabia;
13. the Second Party shall execute such other documentation as may be required by the First Party in relation to Mall of Arabia;
14. the Second Party shall comply with the By-laws in respect of the operation and management of the [Insert type of Unit];
15. the Second Party, under any circumstances, shall only utilize the [insert type of unit] for the Permitted Use and shall not use or cause to be used the [insert type of unit] for any unlawful activity, or for any activity deemed to be disreputable, immoral, unethical or hazardous;
16. no counterfeit or illegal items will be sold, offered or displayed and no branded item will be sold without due authorization;
17. the Second Party, or its staff/ management/ employees will not solicit or harass customers in the Mall of Arabia. The conduct of the Second Party and its employees will at all times adhere to the standards set out in the By-Laws;
18. the Second Party fully understands that the [Insert type of Unit] or any portion thereof cannot be used for lodging/ sleeping purposes;
19. the Second Party shall not carry out any business activity that may disturb the scheme of the Mall of Arabia, which includes setting a business that differs from the arrangement made by Mall of Arabia for every floor, e.g. the food court area etc.;
20. No standees, flex banners, advertisement will be allowed outside the [insert type of unit], except for the space/ place provided (if any) for the same by the Management Committee of the Mall of Arabia in accordance with the By-Laws;
21. The Second Party acknowledges and agrees that the [insert type of unit] will be transferred without any roof rights;
22. The Second Party shall not carry out any activities that may be considered dangerous or may create any hazard (including storage of paper that may create a fire hazard).

1. **PAYMENT OF TAXES & DUTIES**
	1. The Second Party shall be responsible for payment of all federal or provincial taxes, rates, charges, impositions and duties (if applicable and howsoever designated, including stamp duties) in respect of the Total Consideration.
	2. Any and all payments made by the Second Party under this Agreement shall be subject to deduction and/or withholding of applicable taxes.
	3. The Second Party agrees to indemnify and hold harmless the First Party against any and all claims, impositions and penalties imposed by any authority in relation to any tax regarding the [Insert type of Unit].
2. **COVENANTS AND WARRANTIES**
	1. The Parties agree that the First Party retains and reserves the sole and absolute right at all times to amend the master plan and/or make any other significant or minor changes, of whatsoever nature, in the Mall of Arabia, provided that the First Party shall not change the location of the [Insert type of Unit].
	2. The Second Party shall at all times comply with the By-Laws.
	3. The Second Party undertakes not to take any step or action which causes any delay in the construction of the Mall of Arabia and agrees and acknowledges that the Second Party will be liable to pay the damages incurred by the First Party in case any delay is caused directly or indirectly by any action of the Second Party. The Second Party also agrees to indemnify and hold harmless the First Party against any claims from other allottees of the Mall of Arabia in case of any delays caused by the acts of the Second Party.
	4. Once the Notice of Completion has been issued, any tenant in possession of the [Insert type of Unit], shall be responsible for payment of all utility bills in a timely manner.
	5. The Second Party, in compliance with the By-Laws, shall not cause, or permit to be caused, any nuisance (of whatsoever nature) to any other allottees, inhabitants, visitors or other people present at the Mall of Arabia.
	6. The Second Party shall at all times comply with all Applicable Laws of Pakistan and shall not carry out any activity, or permit to carry out any activity, which causes any damage, loss or harm to the Mall of Arabia or any of its other allottees.
	7. The Second Party will not transfer any rights pertaining to the [Insert type of Unit] to any third-party without obtaining No objection certificate of the First Party.
	8. The Second Party may only transfer any rights in the [Insert type of Unit] to a third party on the agreed transfer document to be provided by the First Party and shall ensure that any transferee agrees to the terms and conditions set out therein and in the By-Laws.
	9. The First Party shall rectify any defective works, fixtures and fittings in the [insert type of unit] (including mechanical, plumbing and electrical works) before handing over Notice of Completion. In the event that any defects persist at the time of the Second Party receiving the Notice of Completion, the Second Party, or the tenant, as applicable, shall notify the First Party and the First Party shall rectify the relevant defect accordingly.
	10. Notwithstanding anything to the contrary in this Agreement, the Second Party shall not create or permit to exist any mortgage, lien or charge or encumbrance (of whatever nature and howsoever described) over or in respect of the [Insert type of Unit] or the Second Party’s interest therein without the prior written approval of the First Party.
	11. The Parties represent and warrant to each other that:
3. This Agreement has been executed by their duly authorized representative;
4. All corporate actions (if any required) to give effect to this Agreement have been validly taken and are subsisting; and
5. The execution and delivery of this Agreement does not violate the Applicable Laws nor does it contravene any provision of any agreement or contract which it is a part of or by which it may be bound.
6. **INDEMNIFICATION**
	1. In addition to the indemnification set out in other clauses of this Agreement, the each Party hereby agrees and undertakes to indemnify the other Party, against all damages, losses, claims, demands, expenses (including legal and professional), costs and liabilities which may, at any time, incur as a result of (a) the indemnifying Party’s negligence or willful misconduct and/or (b) any breach or default by the indemnifying Party of any of its obligations under this Agreement, or the By-Laws.
7. **TRANSFER AND ASSIGNMENT**
	1. In case of any Untoward Incident, the allotment shall be transferred to the legal heirs, subject to the requirements of the By-Laws and Applicable Laws.

* 1. The Second Party agrees not to claim any good will/premium/pagri upon the [Insert type of Unit] being allotted, and in case any such payment is made by/to the Second Party being the transferee/transferor, the First Party will be under no liability to make good the loss of any such amount.
	2. The First Party shall have the right to assign and/or transfer this Agreement, in whole or in part, at the sole discretion of the First Party. The Second Party's written consent of the First Party's assignment or transfer shall not be required for assignment or transfer in favour of another entity forming part of the Amazon Malls and Hotels Group or to such other Party as may be deemed appropriate by the First Party. The Second Party shall not prevent the First Party from assigning this Agreement and shall take the necessary steps to ensure that the relevant document in relation to such assignment is executed by the Second Party if required. Any stamp duty and registration fees associated with the aforementioned agreements will be on the First Party’s account.
1. **REFUND**
	1. During the term of this Agreement, the Second Party may, with the approval of the First Party, request a refund of amounts paid for the purchase of the [Insert type of Unit]. In this case, the Second Party will first certify in writing that no claims or adverse proceedings (of whatsoever nature) are pending against the [Insert type of Unit] or the Second Party’s rights therein. The First Party shall, at its discretion, refund the said amounts after deducting any adjustable amounts.
	2. In case any refund is due from the First Party under the terms of this Agreement, the First Party shall refund the said amount after the necessary adjustments on account of any outstanding dues owed by the Second Party to the First Party. If the amount required to be refunded is below Rupees two million (PKR 2,000,000/-), the same shall be paid to the Second Party within thirty (30) days from the date of receipt of an undisputed refund notice. Further, if the amount required to be refunded equals or exceeds Rupees two million (PKR 2,000,000/-), the said amount will be paid to the Second Party within ninety (90) days from the date of receipt of an undisputed refund notice. For any disputed amounts in relation to the above-stated notices, the Parties shall mutually agree on settlement of the same.
2. **GOVERNING LAW AND DISPUTE RESOLUTION**
	1. This Agreement shall be governed by and construed in accordance with the laws of Pakistan.
	2. In the event of a dispute, controversy or claim arising out of or in connection with the Agreement, the complaining Party shall first notify the other Party in writing thereof. Within thirty (30) days of such notice, authorized representatives of both Parties shall meet at an agreed location to attempt to resolve the dispute in good faith. Should the dispute not be resolved within thirty (30) days after such notice, the dispute shall be referred to arbitration in accordance with the provisions of the Arbitration Act, 1940. The demand for arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen, and in no event shall it be made after one (1) year from when the aggrieved Party knew or should have known of the controversy, claim, dispute or breach.
3. **NOTICES**
	1. Any notice required to be given to either Party in pursuance of this Agreement shall be sent by registered mail or courier, and shall be deemed to be duly given if delivered to the addresses stated below or to such other addresses or contact numbers as may be notified hereunder by that Party from time to time for this purpose, and shall be effectual notwithstanding any change of address or number not so notified:

IF TO THE FIRST PARTY

 AMAZON MALL (SMC-PRIVATE) LIMITED

 Office at 4th Floor, Beverley Centre, Blue Area, Islamabad.

 Attention: Shafiq Akbar

IF TO THE SECOND PARTY

 [●]

 [●]

 [●]

 [●]

Provided, the First Party will not resume any responsibility for correctness of the address or non-receipt of any letter issued by the First Party due to any ambiguity in the address provided by the Second Party and vice versa.

1. **FORCE MAJEURE**
	1. A “Force Majeure Event” shall mean any event or circumstance or combination of events or circumstances (including the effects thereof) that is beyond the reasonable control of a Party and that on or after the Signing Date, materially and adversely affects the performance by such affected Party of its obligations under or pursuant to this Agreement; provided, however, that such material and adverse effect could not have been prevented, overcome or remedied in whole or in part by the affected Party through the exercise of diligence and reasonable care. “Force Majeure Events” hereunder shall include each of the following events and circumstances (including the effects thereof):
2. any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, civil commotion, terrorism;
3. any strike, work-to-rule, go-slow, or analogous labor action that is politically motivated and is widespread or nationwide;
4. lightning, fire, earthquake, tsunami, flood, storm, cyclone, typhoon, or tornado;
5. fire, explosion, chemical contamination, radioactive contamination, or ionizing radiation; or
6. epidemic or plague.
	1. Upon occurrence of a Force Majeure Event, the affected Party shall give the other Party a notice, describing the Force Majeure Event(s) in reasonable detail and, to the extent which can be reasonably determined at the time of such notice, providing a preliminary evaluation of the obligations affected, a preliminary estimate of the period of time that the affected Party shall be unable to perform such obligations and other relevant matters as soon as practicable, but in any event, with 48 hours of the occurrence of the Force Majeure Event(s).
	2. Upon occurrence of the Force Majeure Event:
7. the affected Party shall not be liable for any failure or delay in performing its obligations under or pursuant to this Agreement during the existence of a Force Majeure Event;
8. the affected Party shall not be liable for making any payments to the other Party under this Agreement during the existence of a Force Majeure Event; and
9. any performance deadline that the affected Party is obligated to meet under this Agreement shall be extended to the extent required by the affected Party.
	1. The affected Party shall provide notice to the other Party of the cessation of the Force Majeure Event as notified hereunder along with an estimate of the date it would be able to recommence performance of its obligations under this Agreement; and the date it was actually able to recommence performance of its obligations under this Agreement.
	2. If a Force Majeure Event occurs and its effect continues for a period of one hundred eighty (180) consecutive Days, the First Party may give to the Second Party a notice of termination which shall take effect thirty (30) days after the giving of the notice. If, at the end of the thirty (30) Day period, the effect of the Force Majeure Event continues, this Agreement shall be terminable by the First Party.
10. **JOINT APPLICATION**
	1. Rights of joint applicants shall be governed in accordance with the By-Laws.
11. **SEVERABILITY**
	1. Each of the provisions of this Agreement is severable and distinct from the others. The invalidity, illegality or unenforceability of any provision(s) of this Agreement shall not affect the continuation in force of the remainder of this Agreement.
12. **WAIVER**
	1. The waiver by the First Party of a breach or default of any of the provisions of this Agreement by the Second Party shall not be construed as a waiver of any other or subsequent default or breach, nor shall any delay or partial exercise of any right or remedy or omission on the part of First Party to exercise or avail itself of any right, power or privilege that it has or may have under this Agreement operate as a waiver of any breach or default by the Second Party. The rights and remedies provided in this Agreement are cumulative and are not exclusive of rights or remedies provided by law.
13. **LIMITATION OF LIABILITY**
	1. The cumulative aggregate liability of the First Party, under this Agreement, shall be limited to the actual amount received from the Second Party in relation to the purchase of the [Insert type of Unit], or as permitted under the Applicable Law.
14. **ENTIRE AGREEMENT**
	1. All terms and conditions set out herein are an essential part of the Agreement and the understanding on which the First Party has agreed to sell and allot the [Insert type of Unit].
	2. The terms and conditions, set in this Agreement (including the schedules attached hereto, if any), constitute the full, final, and entire terms and conditions of the Agreement between Parties in connection with the subject matter hereof, and anything not specifically incorporated in this Agreement (including the schedule attached hereto) shall not be implied or construed in any manner whatsoever as a part of or attributable to this Agreement. Nothing can be inserted into this Agreement on retrospective basis after the Signing Date, unless agreed mutually between both the Parties in writing.

**IN WITNESS WHEREOF** the Parties have signed this Agreement in the presence of witnesses on the Signing Date.

**AS FIRST PARTY**

|  |  |  |
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| **AMAZON MALL (SMC-PRIVATE) LIMITED** through its authorised signatoryName: Designation:in the presence of:signature of **Witnesses**1- Name: Address: CNIC No:2- Name: Address:CNIC No: |  | signature……………………………signatures………………………………………………………… |

**AS SECOND PARTY**

|  |  |  |
| --- | --- | --- |
| MR./ MRS./ MS. [●]in the presence of:signature of **Witnesses**1- Name: Address: CNIC No:2- Name: Address:CNIC No: |  | signature……………………………signatures………………………………………………………… |