

UNDERTAKING

(In shape of duly sworn Affidavit)
On non-judicial stamp paper worth PKR 100

I/We, _____

Of _____

Resident of _____

Bearing CNIC# _____

Do hereby solemnly affirm and verify and accordingly solemnly undertake on oath that:

- 1) That I / we have read and understood the Terms and Conditions for allotment/sale of plot at Marble City Risalpur incorporated in the Application form and other relevant documentation attached thereto, which shall be considered an integral part of this Undertaking as well and that I / we accept all such terms and conditions without any qualification, with my / our free will and volition thus they shall be binding on me / us at all times.
- 2) That during the process of allotment and afterwards, in case the possession of plot so applied by me / us, is delivered to me/us, provisionally or otherwise, pending discharge of my / our financial obligations to the satisfaction of PASDEC, so stipulated in the Application Form or any other documents/conditions appended therewith or prescribed thereafter by PASDEC, I / we shall remain only licensee(s) of PASDEC upon such plot with no rights or proprietary interest created in my / our favor in respect of plot allotted/to be allotted and I / we shall remain obliged and bound to vacate the plot/premises immediately without any let or hindrance, if so demanded by the PASDEC for any reason or even without assigning any reason for requiring such vacation. The right of the PASDEC requiring me / us to vacate the plot immediately shall be unaffected even in case of any construction and erection or other investment permanent or temporary on the plot by me / us. The PASDEC may also exercise such right(s) of forcible dispossession using reasonable force or other measures such as right of forcible entry and other necessary steps, in case of my / our refusal to do the needful, if and when so required, without any judicial process, whereforwhere for I / we hereby waive all our legal defenses including the right to procure any injunctive relief from any court of law and unconditionally permit PASDEC to exercise all rights and take all steps, necessary to execute the aforesaid provision, as and when deems appropriate by it.
- 3) That I / we hereby allow and authorize PASDEC to cancel, rescind or revoke my / our allotment, the transfer of title or the sale of plot, even if fully matured at any stage without giving any prior notice and without assigning any reason, in case the PASDEC to its satisfaction hold me / us in breach or violation of any terms and conditions of the Allotment and Sale including but not limited to breach of any financial obligations, timelines or nature of use of the Plot so allotted or sold upon me / us. Upon the cancellation, revocation or rescindment, PASDEC shall be at liberty to dispossess me / us from the plot and/or the building / structure raised thereupon and reenter upon the premises as a rightful owner without recourse to any Court of law.

- 4) That I / we hereby undertake to meet all the financial and other obligations and liabilities, arising out of the Allotment, Transfer and Sale of the Plot, explained at length in the Application Form or otherwise agreed with PASDEC. In case of breach of these obligations and liabilities, PASDEC shall be authorized, empowered and allowed to revoke, rescind and cancel my / our allotment, transfer or sale.
- 5) That I / we also hereby declare that I / we have never been in default of any financial facility or obligation, so extended by any financial institution, within the meanings of Financial Institutions (Recovery of Finances) Ordinance, 2001 and bear a clean credit history as I / we have never been adjudged as (willful) defaulter(s) by Competent Forum. I / We further declare that no money decree(s) from a Banking/Civil/Revenue Court is / are passed and outstanding undischarged against me / us OR if some money decree(s) was/were pending/passed against me / us, I / we have provided the detail thereof to PASDEC. I / we further understand that if any information provided by me / us to PASDEC is found to be untruthful or incorrect at any time or stage, PASDEC shall have the right to cancel, revoke or rescind my allotment, sale or transfer and shall be at liberty to repossess the plot alongwith structures, so build thereupon by me / us.
- 6) That I / We shall follow and comply with the Standard Policy regarding removal of Marble Slurry and construct necessary Silos equipment as per the National Environmental Quality Standards (NEQS) / Directives.
- 7) That I / we hereby also forgo and relinquish my / our rights and undertake not to approach any Court of law in case any dispute or difference that arises at any stage involving me / us, other Applicant(s) and/or PASDEC in respect of the plot so allotted/to be allotted, but rather the matter shall be referable to Arbitration, whereforwhere for Chairman, PIDC or any of his nominee shall act as the sole Arbitrator under the provisions of the Arbitration Act, 1940, whose decision on such matter shall be binding and shall have the effect of the rule of court. This Undertaking shall also have the effect of "Agreement to refer" the dispute to Arbitration on my / our behalf.

The undertaking hereby deposed is fully understood by me and is truthfully deposed voluntarily without any duress or pressure.

Deponent(s)

Witness No. 1

Witness No. 2