

Attn: MD (PPRA)

LTC

LAHORE TRANSPORT COMPANY

(A Company set up under section 42 of the Companies Ordinance, 1984.)



Ref: - LTC/E&I/2016/470

Dated: 14/06/2016

Mr. Kamran Fazal
CEO, M/s Kollaage Concepts,
293-Y Block, Phase-III, Commercial Area, DHA,
Lahore cantt.

SUBJECT: - TERMINATION OF LETTER OF ACCEPTANCE


With reference to tender dated 29th April, 2016 of Lahore Transport Company (hereinafter referred as 'LTC'), your firm participated and was declared as successful bidder. Therefore, LTC issued a letter of Acceptance bearing Ref No. LTC/E&I/2016/454 dated 12 May, 2016 to your respective company/organization for Advertisement Rights on Bus Stop Shelters along with Repair & Maintenance, Security and Protection of Bus Stop Passenger Shelters in connection with scope of work defined in the RFP.

It is to affirm that the duly issued Letter of Acceptance which had been received, agreed and accepted by M/s. Kollaage Concepts. Your respective company has violated Clause 4 (d) (e) along with the terms and conditions of LOA by not providing the performance guarantee within stipulated time despite several reminders/e-mails/telephonic conversations (Letter of Acceptance is hereby attached as Annexure-A).

As M/s Kollaage Concept Pvt Limited has failed to undertake and perform the task mentioned in Clause 4(g), and others, of the LOA, LTC is taking the following actions, with immediate effect, in accordance with Clause 4 (g) of the LOA:

LTC is terminating/cancelling the LOA, with immediate effect.

1. LTC is hereby forfeiting the bid security amounting to Rs: 65,000/-.
2. LTC shall initiate proceedings against M/s. Kollaage Concepts in order to recover an amount of Rs. 8,624,754/- for the payment of advertisement rights utilized by M/s. Kollaage Concepts.
3. LTC is blacklisting your organization/company, and is also intimating other organizations regarding your unprofessional and unethical attitude, so that they may act in accordance therewith.
4. Moreover, LTC shall take over possession of the Bus Sheds, which are in the possession of M/s. Kollaage Concepts. You are, therefore, instructed to hand over the possession of the bus sheds to LTC in good working condition as mentioned in the RFP, and to pay the rental amount duly mentioned above, immediately.


Chief Executive Officer

Copy to:

1. DG, PHA
2. PPRA - Punjab