

# Commercial Contract

## PARTICIPANT'S ASSUMPTION OF RISKS



*Empowered lives.  
Resilient nations.*



## Small and Medium Enterprises Development Authority

### Ministry of Industries & Production

### Government of Pakistan

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January 2013

## **Participant's Assumption of Risks**

Pro-Gole (Right to do Business)

Legal Services, B&SDS

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### **LEGAL SERVICES, SMEDA**

The Legal Services (LS) department is a part of Business & Sector Development Services Division of the Small Medium Enterprises Development Authority and plays a key role in providing an overall facilitation and support to the small businesses. The LS believes that information dissemination among the small businesses on the existing legal & regulatory environment and business to business and business to client contracting is of paramount importance and plays a pivotal role in their sustainable development.

In order to facilitate small businesses, the LS, under the Pro-GOLE (Right to do business) project, a joint SMEDA-UNDP initiative for supporting the small businesses, has developed user-friendly contract templates.

### **Pro-GOLE, (Right to do Business)**

The UNDP has partnered with the Small and Medium Enterprises Development Authority to initiate and execute the Pillar 4 (Right to do business) component of the UNDP PRO-GOLE project which seeks to enhance the legal awareness and mobility of marginalized/ informal businesses. Under the project legal services outreach shall be extended to small businesses including home based enterprises, small shopkeepers, growers, women entrepreneurs, hawking vendors etc. In addition, small business shall be mobilized to access legal services.

### **The Need for Commercial Contracts Templates**

In an increasingly complex and competitive industry, it is vital that suppliers and purchasers are fully protected against legal and commercial risks. To counter such risks, a viable solution; available as- of the shelf commercial contract templates- will provide the users with first class ready to use support. With obligations properly set out and liabilities accurately defined, the users will be in a far better position to look after their rights and interests and move forward from their marginalized positions to being active players of the economy. The Legal Service Providers can equally take benefit of these templates for their professional and business development.

### **Disclaimer**

The information contained in this template is meant to facilitate the businesses in documenting transactions with reference to business protection. However, SMEDA, UNDP or any of their employees or representatives accept no responsibility and expressly disclaim any and all liabilities for any and all losses/shortfalls caused by or motivated by recommendations from the information contained within this document. Although SMEDA's ambition is to provide accurate and reliable information; yet, the document is not an alternative to expert legal advice and should ideally be used in conjunction with the same. Any person using this document and or benefiting from the information contained herein shall do so at his/her own risk and costs and be deemed to have accepted this disclaimer.

All information contained in this document may be freely used provided that relevant acknowledgement is accurately quoted with each usage.

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### **PARTICIPANT'S ASSUMPTION OF RISKS**

This Declaration/Agreement is signed at [insert place] on this [insert date] day of [insert month], 20\_\_(insert year),

#### **BY AND BETWEEN:**

M/s [insert Name], a public/private company incorporated under the Companies Ordinance, 1984, having its registered office at [insert Address] through its [insert Designation], Mr/Mrs/Ms [insert Name];

**OR**

M/s [insert Name], a partnership concern of Mr/Mrs/Ms [insert Name] and Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through its Partner, Mr/Mrs/Ms [insert Name];

**OR**

M/s [insert Name], a sole proprietorship concern of Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through Mr/Mrs/Ms [insert Name];

**AND**

M/s [insert Name], a public/private company incorporated under the Companies Ordinance, 1984, having its registered office at [insert Address] through its [insert Designation], Mr/Mrs/Ms [insert Name];

**OR**

M/s [insert Name], a partnership concern of Mr/Mrs/Ms [insert Name] and Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through its Partner, Mr/Mrs/Ms [insert Name];

**OR**

M/s [insert Name], a sole proprietorship concern of Mr/Mrs/Ms [insert Name], having its place of business at [insert Address] through Mr/Mrs/Ms [insert Name];

**OR**

Mr/Mrs/Ms [insert Name], son/wife/daughter of [insert Name], r/o [insert Address] CNIC # [insert Number]

**WHEREAS** the [insert name of the Business] is arranging/has arranged an event called [insert name of the event], wherein, amongst other activities, the Business has arranged the [insert name/description of the activity].

**AND WHEREAS** it is a prerequisite of a participant's participation in the [insert name of the activity] that the declaration included in this Agreement be signed by the participant.

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**AND WHEREAS** the Participant wishes to take part in the [insert name of the event].

**NOW THEREFORE**, this Declaration reads as under:

I, [Name], hereby acknowledge and agree to the following, as a condition of [participation in event/membership etc.]:

1. My involvement and/or participation in [name/description of event/activity] is voluntary, and I am acting under my own free will.
2. I understand that there is a risk of danger, bodily harm, injury, emotional stress, and/or death as a result of my participation in the [name of event/activity]. The risks arise from, including but not limited to, the following:
  - i. [list of activities and/or equipment that can cause the risk]
  - ii.
  - iii.

I understand that the above mentioned list is not an exhaustive list of potential causes of risk.

3. There is the potential for risks and dangers that may not be obvious or reasonably foreseeable at this time.
4. I do not have any medical ailments, physical limitations, or mental disabilities that will affect my ability to participate in [name/description of event/activity].
5. I understand that no legal or financial liability or responsibility of my personal safety or well being while participating in [name/description of event/activity] falls on [Name of Business/Company/Group/ Individual in Charge, etc. or any other related person] and I understand that I am solely responsible in this respect.
6. I hereby unconditionally assume the risks, including, but not limited to, those outlined in Clause 3 of this Agreement.
10. I hereby release, forever, [Name of Business/Company/Group/ Individual in Charge, etc. or any other related person] from any and all claims and causes of action that I or my representatives now have or may have in the future for personal injury, property damage and/or death occurring to me, arising out of participation in [name/description of event/activity].
11. I hereby undertake and agree that I am fully liable for all medical expenses which may incur as a result of any injury or property damage during my participation in [name of event/activity].
12. In the event that any one or more of the provisions of this Agreement shall be held to be invalid, illegal, unenforceable or in conflict with the laws of Pakistan,

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the remaining portions will not be invalidated, and shall remain in full force and effect.

13. This Declaration/Agreement is not meant to pronounce any claims or defenses that are legally prohibited.

I attest that I have read and understood this document, and agree to all the provisions listed above, unconditionally.

\_\_\_\_\_  
Participant Name

\_\_\_\_\_  
Participant Signature

Date:

\_\_\_\_\_  
**For and on behalf of the Business**

Witnesses:

1. \_\_\_\_\_

2. \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
NIC No: \_\_\_\_\_

\_\_\_\_\_  
NIC No: \_\_\_\_\_