

FAQs: Grand Souq

1. What is CBD Punjab?

CBD Punjab also known as Punjab Central Business District Development Authority (PCBDDA) is an autonomous government Authority formed in 2021 by an act of parliament.

2. Does CBD Punjab own the land?

Yes. The title of the land is with CBD Punjab.

3. What is the Grand Souq?

A "Grand Souq" typically refers to a large and bustling marketplace or bazaar, often found in Middle Eastern countries. Souqs are traditional open-air markets where vendors sell a wide variety of goods, including spices, textiles, clothing, jewelry, handicrafts, electronics, and more. These markets are known for their vibrant atmosphere, colorful displays, and the opportunity for bargaining and haggling over prices.

CBD Punjab plans to recreate the Souq concept by combining elements of historical heritage and modern architecture, aiming to provide shoppers with a multicultural shopping experience.

4. What are the advantages of purchasing units in the Grand Souq?

CBD Punjab will oversee the development of the souq, offering clients a convenient 4-year payment plan, with unit possession granted to buyers within a period of 3 years

5. What is the division of units in the Grand Souq?

The souq is composed of a range of retail spaces, with individual outlets available in sizes that span from 400 square feet to 1500 square feet. This diverse size offering allows for a variety of businesses and shops to be accommodated within the souq, catering to different needs and preferences of tenants and customers.

6. Could you please explain the unit prices and payment terms?

Ground Floor	-	PKR 100,000 per sq. ft.
First Floor	-	PKR 85,000 per sq
Second Floor	-	PKR 75,000 per sq

**Example: A unit/retail outlet the size of 500 sq. ft. would be sold at PKR 500 x 100,000 = PKR 50,000,000*

7. What is a balloting procedure, and how will it be used in Grand Souq?

Balloting is essentially a draw, with numbers issued to each form submitted to CBD Punjab. Interested buyers may submit multiple forms to increase their chances of receiving units; however, in order for the forms to be included in the balloting process, each form must be accompanied by a fee for the corresponding unit size.

**Example: Individuals who submit multiple online forms must pay for each one in order to participate in the balloting process. For example, a person purchasing three forms for one unit must pay PKR 5000 x three = PKR 15,000.*

8. How do I participate in the balloting process?

Fill out the form on the website or at the bank, then deposit the balloting fee into the appropriate account. To make selections, a transparent balloting system will be employed. If you are successful in the balloting, please submit a 10% deposit and choose one of the following plans to confirm the unit in your name:

**Please Note: The forms are free of cost and can be submitted online or downloaded by visiting our website on the following link*

9. What happens if I am unsuccessful in the balloting process? Will I get a refund of my fee?

The balloting fee is non-refundable.

10. Am I taking part in balloting for files or units?

Buyers are casting ballots for verified units. In the instance of the Grand Souq balloting procedure, CBD Punjab would ensure that developed units are handed over to the victorious allottees.

11. What happens if I fail to make or delay my quarterly payments?

A penalty of 20% per annum, of the missed quarterly payment, will be charged until the next installment or regularizing of the payment plan. **Clients who have defaulted or delayed three or more payments risk losing their investment in Grand Souq.**

12. How & where do I make payments?

Payments can be made in the CBD Punjab Bank Account ##### at any of the Bank of Punjab branches across Pakistan and/or either through Online Transfers, Demand Draft, Pay Order; and/or through your Roshan Digital Account.

13. Please share the online payment process & account details?

Under Process

14. What are the developmental timelines of the community?

Developmental timeline is 3 years from the launch date. The unit owner will be permitted to use & operate the outlet.

15. Developmental charges?

The successful unit owners will be levied development charges based on actual rates, which will be due upon completion of the units.

16. What services would CBD Punjab offer to the Grand Souq?

Management of water, gas, electricity, and wastewater. The proposed site is designed to provide areas for serving retail, commercial, and residential uses in a dynamic mixed-use environment that promotes pleasant day and nighttime activities. Mixed-use development includes dynamic taller

buildings and building complexes with a maximum FAR with stories ranging in height from (G+1) to (G+50) that are scaled appropriately to create a comfortable pedestrian environment and to be compatible and accessible with adjacent neighborhoods in order to promote regional economic development.

17. What is the area of the Grand Souq?

The planned site will be constructed on a total area of 66 Kanals (297,000 sq. ft.)

18. What does the Master Plan include?

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19. Can an overseas Pakistani acquire units at Grand Souq without visiting Pakistan?

Yes, an overseas Pakistani can purchase units at CBD Punjab without visiting Pakistan.

Disclaimers:

To be Discussed