

Bid Securing Declaration

Form of Bid-Securing Declaration

Date:_____

IFB No.:_____

To:_____

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a Bid Securing Declaration.

We accept that we are required to pay the Bid Security amount specified in the Bidding Data Sheet within 5 days of your instruction and failure to do so will debar us from being eligible for Bidding in any contract with all the government procuring agencies for the period prescribed in the Debarment Rules if we are in breach of our obligation(s) under the Bid conditions, because we:

- (a) Have withdrawn our Bid during the period of Bid validity specified by the Bidder in the Form of Bid; or
- (b) having not accepted the correction of errors in accordance with the Instructions to Bidders ITB; or
- (c) Having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid validity, (i) fail or refuse to furnish the performance security in accordance with the ITB, or (ii) fail or refuse to execute the Contract in accordance with the ITB.

The procuring agency has the authority to immediately go to the next bidder, once the notice is served to the defaulting bidder.

Signed:_____

In the capacity of_____

Name: _____

Duly authorized to sign the Bid for and on behalf of:

Dated on_____day of_____ ,

Corporate Seal (where appropriate)

Affix Legal Stamp

