# BID SECURITY FORM

Whereas (Hereinafter called “the

tenderer”) has submitted their offer dated for the supply of

… (Hereinafter called “the tender”) against the purchaser’s

tender enquiry No.

KNOW ALL MEN by these presents that WE …………………………………………… . . .. . . . . . .. (Name of bank) of ……………………….. (Name of country), having our registered

office at (Address of

bank) (Hereinafter called the “Bank”), are bound unto … ……

… (Name of purchaser) (Hereinafter called “the

purchaser”) in the sum of for which payment will and truly to be made to

the said Purchaser, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this ……. day of..…….. 20…….

THE CONDITIONS OF THESE OBLIGATIONS ARE:

1. If the tenderer withdraws or amends, impairs or derogates from the tender in any respect within the period of validity of this tender.
2. If the tenderer having been notified of the acceptance of his tender by the Purchaser during the period of its validity.
3. If the tenderer fails to furnish the Performance Security for the due Performance of the contract.
4. Fails or refuses to accept/execute the contract.

WE undertake to pay the Purchaser up to the above amount upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchase will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

The guarantee shall remain in force up to and including forty five (45) days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the above date.

## …….…………………… (Signature of the authorized officer of the Bank) Name and Designation of the Officer

Seal, Name & Address of the Bank and

address of the branch