

Bid Security Declaration Format

(On Bidders Letter head)

Date:

Tender No: _____

To

Sr. Divisional Manager
LIC of India
Guwahati Divisional Office

I/We undersigned declare that:

- 1) I/We understand that, according to your conditions, bids must be supported by a Bid Securing Declaration.
- 2) I/We accept that I/We may be disqualified / debarred from bidding against LIC of India tenders for a period of one year from the date of notification if I/We are in a breach of any obligation under the bid conditions, because I/We
 - a) havewithdrawn/modified/amended,impairsorderogatesfromthetender,my/our bid during the period of bid validity specified in the form of Bid; or
 - b) having been notified of the acceptance of our Bid by the purchaser during the period of bid validity(i) fail or refuse to execute the contract,if required,or(ii) fail or refuse to furnish the Performance Security within the timeline, in accordance with the instructions to Bidders & as per tender terms & conditions.
- 3) I/We understand this Bid Security Declaration shall cease to be valid on the Thirty First day from following,
 - a) If I am/we are not the successful Bidder, the receipt of your notification of the name of the successful Bidder; or
 - b) The expiration of the validity of my/our Bid or any extension thereof.

Signed:.....

(Insert signature of person whose name and capacity are shown)

In the capacity of

(Insert legal capacity of person signing the Bid Security Declaration)

Name:.....

(insert complete name of person signing the Bid Security Declaration)

Duly authorized to sign the bid on behalf of

(insert complete name of Bidder Firm/Company)

Dated on _____ day of _____(insert date of signing)

Corporate Seal (where appropriate)

(Note :in case of a Joint Venture, the Bid Security Declaration must be in the name of all partners to the Joint Venture that submits the Bid)