

BID SECURITY (BANK GUARANTEE UNCONDITIONAL)

WHEREAS, _____[name of Bidder] (hereinafter called "the Bidder") has submitted his Bid dated _____[date] for the construction of _____[name of Contract hereinafter called "the Bid"].

KNOW ALL PEOPLE by these presents that We _____
_____ [name of Bank] of _____ [name of country] having our
registered office at _____ (hereinafter
called "the Bank") are bound unto _____ [name of Employer]
(hereinafter called "the Employer") in the sum of _____*for which
payment well and truly to be made to the said Employer by the Bank itself, his successors and
assigns by these presents.

SEALED with the Common Seal of the said Bank this _____ day of _____,
20____.

THE CONDITIONS of this obligation are :

- (1) If after Bid opening the Bidder withdraws his bid during the period of Bid validity specified in the Form of Bid;

OR

- (2) If the Bidder having been notified to the acceptance of his bid by the Employer during the period of Bid validity :
- (a) fails or refuses to execute the Form of Agreement in accordance with the Instructions to Bidders, if required; or
 - (b) fails or refuses to furnish the Performance Security, in accordance with the Instruction to Bidders; or
 - (c) does not accept the correction of the Bid Price pursuant to Clause 27.

We undertake to pay to the Employer up to the above amount upon receipt of his first written demand, without the Employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him as due to him owing to the occurrence of one or any of the three conditions, (specifying the occurred condition or conditions).

This Guarantee will remain in force up to and including the date _____** days after the deadline for submission of Bids as such deadline is stated in the Instructions to Bidders or as it may be extended by the Employer, notice of which extension(s) to the Bank is hereby waived. Any demand in respect of this guarantee should reach the Bank not later than the above date.

DATE _____

SIGNATURE _____

WITNESS _____

SEAL _____

[Signature, name and address]

* The Bidder should insert the amount of the guarantee in words and figures denominated in Indian Rupees. This figure should be the same as shown in Clause 16.1 of the Instructions to Bidders.

** 45 days after the end of the validity period of the Bid. Date should be inserted by the Employer before the Bidding documents are issued.

