

BID SECURITY DECLARATION

Tender Ref. No.: _____ Dated: _____

Tender ID: _____

To

**The Registrar,
Veer Surendra Sai Institute of Technology, Burla,
Sambalpur, Odisha-768018**

The undersigned, declare that I/We understand that, according to your conditions, bids must be supported by a Bid Security Declaration. I/We accept that I/We may be disqualified/ suspended from bidding for any tender/ contract in your Institute (VSSUT, Burla) for a period of Five Years from the date of notification of present tender, if I am/ We are in a breach of any obligation under the bid conditions as under, if I/We

- a) withdraw/ modify/ amend/ impair or derogate the tender/bids, 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 VSSUT, Burla 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 (3 % of contract value to be deposited to VSSUT, Burla account within 15 days from the date of issue of purchase/ work order).

I/We understand this Bid Security Declaration shall cease to be valid if I am/we are not the successful Bidder, upon the earlier of (i) the receipt of your notification of the name of the successful Bidder; or (ii) thirty days after the expiration of the validity of my/our Bid.

Signed: (insert signature of person whose name and capacity are shown) in the capacity of (insert legal capacity of person signing the Bid Securing Declaration)

Name: (insert complete name of person signing the Bid Securing Declaration) Duly authorized to sign the bid for and on behalf of (insert complete name of Bidder)

Dated on _____ day of _____ (insert date of signing)
Corporate Seal (where appropriate)

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