

The Bid Security/Earnest Money

The Bidders shall furnish, as part of the quotation Bid Security of Rs. 5,000/- and cost of bid document Rs 500/- in the form of Demand Draft/Cheque in favour of National Highways & Infrastructure Development Corporation Limited payable at Dhubri, Assam. Any quotation not accompanied by an acceptable Bid Security shall be rejected by the Employer as non-responsive. The Bid Security of Unsuccessful bidders will be returned within 45 days after opening of Bids or issue of LOA whichever is earlier. The Bid Security of the Successful Bidder shall be converted in to Performance Security upon signing of the Agreement. The Bid shall remain valid for a period of 60 days of opening.

The performance Security shall be refunded within one month, after the successful completion of the contract.

The Bid Security/Earnest Money will be forfeited

- A. If the Bidder Withdraws the Bid after its submission; or
- B. If the Bidder does not accept the arithmetic correction of the bid price; or
- C. In the case of a Successful Bidder if the Bidder fails to sign the Agreement.

Sd/-



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