

(On Bidder's Letterhead)

**Format of Bid Security Declaration from bidders in lieu of Earnest Money Deposit / Bid Security**

I /We, the authorized signatory of M/s ..... participating in the subject Tender No:....., for the job of ....., do hereby declare that in the event:

I / We withdraw / modify our bid during the period of bid validity

OR

I/We commit any other breach of tender conditions/ contract which would have otherwise attracted forfeiture of EMD

OR

I / We fail to / refuse to initiate the execution of the awarded Contract as per the terms of the Contract

then I / We could be debarred from being eligible for bidding / award of all future tender(s) of Indian Oil Corporation Limited per the GeM Incident Management Policy / Indian Oil's Holiday Listing Policy.

Signature and seal of authorized signatory of bidder

Name

Date