



PMC Cell – MM

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Corporate Materials Management
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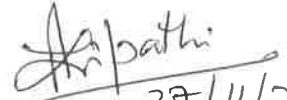
Sub: Reduction in value of Performance Security and Bid Security/Earnest Money in the tenders.

Reference is invited to PMC Circular 56/2020 dated 26.11.2020, wherein it is stipulated that for all tenders issued/to be opened till 31.12.2021, notwithstanding any provision mentioned in IMM Manual/Tender booklets, No Bid security/Earnest money deposit will be sought from any bidder. All the bidders are required to submit the Bid securing declaration in lieu of the bid security.

In this context, Bid securing declaration to be submitted by the bidders along with their bid may be taken as per the following format:

"We _____ (Name of the bidder) hereby declare and accept that if we withdraw or modify our Bid during the period of validity, or if we are awarded the contract and we fail to sign the contract, or fail to submit the performance security before the deadline defined in the NIT, we will be suspended for the period of **two years**."

It is further clarified that the automatic suspension of two year without conducting any enquiry as mentioned in PMC Circular 56/2020, after the award of contract will take place, in case the work center decides to cancel the NOA/contract due to non-submission of performance security or non-signing of contract.


27/11/2020

(A. P. Tripathi)

ED-Chief MM Services

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