To: The Chief Executive Officer GEPCO Whereas [name of the Bidder] (hereinafter called “the Bidder”) has submitted its Bid dated [date of submission of Bid] for the delivery of [name and/or description of the goods] (hereinafter called “the Bid”). KNOW ALL PEOPLE by these presents that WE [name of Financial Institution] of [name of country], having our registered office at [address of Financial Institution] (hereinafter called “the Bank”), are bound to CEO GEPCO (hereinafter called “the Procuring Agency”) in the sum of [amount] for which payment well and truly to be made to the said Procuring Agency, the Bank binds it-self, its 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 If the Bid (a) have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid; (b) Disagreement to arithmetical correction made to the Bid price; or (c) having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Security or to comply with any other condition precedent to signing the contract specified in the Bidding Documents. 2. We undertake to pay to the Procuring Agency up to the above amount upon receipt of its first written demand, without the Procuring Agency having to substantiate its demand, provided that in its demand the Procuring Agency states the amount claimed by it is due to it, owing to the occurrence of one or both of the conditions, specifying the occurred condition or conditions. This guarantee shall remain in force up to and including TWENTY EIGHT (28) days after the period of Bid Validity, and any demand in respect thereof should reach the Bank not later than the above date. Name:……………………………….. in the capacity of .... signed [Signature of the Bank] Dated on ………………………… day of ……………….. 20 ………. Note :- The bid security shall be, at the option of the bidder, in the form of Deposit at Call or Pay Order or Banker’s Cheque or a Bank Guarantee must be issued in the favor of CEO GEPCO. Following Schedule Bank of Pakistan are acceptable (For Bid Security) Allied Bank Limited, National Bank of Pakistan, Bank Al- Habib, United Bank Limited, Muslim Commercial Bank, Habib Bank Limited, Askari Bank Limited, Bank Al- Falah Limited, The Bank of Punjab, Faysal Bank Limited, Meezan Bank Limited, Zarai Trakiati Bank Limited, Habib Metropolitan Bank Limited, Samba Bank Limited, Standard Chartered Bank Limited, Dubai Islamic Bank Pakistan Limited and JS Bank Limited Bid Security shall be in favour of the Purchaser valid for a period of 28-days beyond the Bid Validity date. Bid guarantee shall be furnished on non-judicial stamp paper of value Rs.500/-. In case of any amendment in Bid Security, the bidder should also furnish the same on non-judicial stamp paper of value Rs. 500/-.