

Bid security must be in the letter head of the issuing agency. No alterations to this format shall be permitted and no substitutions shall be accepted.

Annex 3

BID SECURITY

(Unconditional)

[Issuing Agency's Name, and Address of Issuing Branch or Office]

Beneficiary: Fuel Supplies Maldives Pvt. Ltd., FSM Building, 4th Floor, Boduthakurufaanu Magu, Male', 20026, Republic of Maldives

Date: -----

BID SECURITY No.: -----

We have been informed that [Name of the Bidder/Company] is submitting the bid in reference to Tender Ref: 23/2023 dated on (date) to design, implement and maintain a fiber optic network infrastructure of Fuel Supplies Maldives Pvt Ltd, (Company Registration Number C358/2000)

Furthermore, we understand that, according to the conditions of the Invitation to Bid and Bidders Instructions, a Bid Security is required.

At the request of the Bidder, we [Name of Issuing Agency] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of [Insert amount in words and in figures] [MVR 50000], upon receipt by us of your first demand in writing accompanied by a written statement stating that the Bidder is in breach of its obligation(s) under the condition of the bidders instructions and contract, without your needing to prove or to show grounds for your demand or the sum specified therein.

This Bid Security shall expire, no later than [date] and any demand for payment under it must be received by us at this office on or before that date.

Signature of Issuing Agency

Designation:

Date:

Official Seal