



FORMAT FOR SPECIMEN BID BOND IN LKR

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KNOW ALL MEN BY THESE PRESENTS THAT I / WE OF (hereinafter called the "BIDDER") and of (hereinafter called the "SURETY") are jointly and severally held firmly bound upto(hereinafter referred to as the OWNER) in the sum of(Rs.) of lawful money of Sri Lanka to be paid on demand to the OWNER for which payment duly to be made we bind ourselves and respective successors jointly, and severally firmly by these presents.

WE THE SURETY hereby renouncing the Beneficium Odinis Devisionis Et Excussions and the other benefits and privileges sureties are entitled to the meaning, force and effect or renouncing which have been explained to us by our attorney at law Esquire and that which we hereby declare that we are now fully acquainted and all other the benefits, privileges and advantages to which Sureties as such are by law entitled.

Sealed with our respective seals atand dated thisday of2013...

WHEREAS the OWNER has invited bids for the construction of the for the OWNER at(hereinafter called the WORKS).

AND WHEREAS it is necessary that the bid should (hereinafter called "the Bid") in accordance with the "Instruction to Bidders and other Conditions of Bid" (hereinafter called "the Condition of Bid").

AND WHEREAS it is necessary that the BID should be accompanied by a Bid Bond in favour of the OWNER in a sum of Rs..... (Rs.) of lawful money of Sri Lanka as security for the due, faithful and satisfactory fulfillment by the BIDDER of the CONDITIONS OF BID.

NOW THE CONDITION of the above written Bond is such that:

(a) If before the expiration of Hundred Twenty (120) days are such extended period hereinafter provided, after the date for the submission of bids, the BIDDER shall have received notice from the OWNER of the acceptance of the Bid and if within fourteen (14) days of having received such notice the BIDDER shall furnish to the OWNER in accordance with the CONDITIONS OF BID a Performance Bond for the due and proper performance of the WORKS.

(OR)

(b) If before the expiration of Hundred Twenty (120) days or such extended period hereinafter provided, after the date for the submission if bids, the BIDDER shall not have received notice from the OWNER of the acceptance of the Bid.

(OR)

(c) If on default by the BIDDER to furnish the OWNER with a Performance Bond as aforesaid, the SURETY shall pay to the OWNER the said amount of the above written Bond as liquidated damages for such default.

Then and in any such case this obligation shall be null and void but otherwise, shall be and remain in full force and effect.

SIGNATURE OF TENDERER
SEAL



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IT IS HEREBY expressly agreed that any intimation to the surety of the extension of the period of validity of the bond shall be deemed to have been received by him if communicated to him by registered post or delivered personally at the office of the said surety on or before the date of expiry of the validity of the bond for the time being in force.

IT IS FURTHER expressly agreed that no alternation in the Bid made by agreement between the OWNER and the BIDDER nor any forbearance or forgiveness in or in respect of any matter or thing concerning the Bid or CONDITIONS OF BID on the part of the OWNER shall in anyway release the SURETY from the liability under the above mentioned Bond.

* The common seal of the saidis affixed hereto at on this day of2013..

+ In witness whereof the saidhas set his/their hand /hands to these presents aton thisday of2013..

.....
Bidder

The common seal of the

Is affixed hereto aton this

Day of200...

WITNESSES :

1. Signature :

Name :

Address :

2. Signature :

Name :

Address :

* Delete in case of BIDDER not being a Limited Liability Co.

+ Delete in case of BIDDER not being a Limited Liability Co.

SIGNATURE OF TENDERER
SEAL