

## **CLARIFICATION NO.1.**

### **TENDER NO.PROC-LB/PT/C&ESS/17596/19**

**Clause-lb-13.1 Of Instructions To Bidder may be read as:**

#### **BID SECURITY:**

13.1 Each bidder shall furnish, as part of his bid, at the option of the bidder, a Bid Security in the amount stipulated in Bidding Data in Pak. Rupees in the form of Bank Draft/Call Deposit/Pay order or Bank Guarantee (as per format provided) in favour of Employer valid for a period up to Twenty-Eight days (28) beyond the bid validity date. Bid Security will not be acceptable with the banks whose market price per share is quoted below the Par Value at Stock Exchange, Crossed Cheque/Insurance Guarantee/Swift Message will not be acceptable.

**Clause No.4.4 of Conditions of Contract may be read as:**

#### **PERFORMANCE SECURITY:**

4.4 Contractor shall furnish to the Employer within fourteen (14) days after receipt of Letter of Acceptance a Performance Security 10% of contract price, at the option of the bidder, in the shape of Bank Draft/Call Deposit/Pay Order or Bank Guarantee with the validity as specified in Contract Data. Bank Guarantee as performance security must be submitted in accordance with the format provided in the tender documents. Performance security will not be acceptable with the banks whose market price per share is quoted below the Par Value at Stock Exchange Crossed Cheque/Insurance Guarantee/Swift Message will not be acceptable.