

ANNEXURE – VI

BID BOND

Oil & Gas Development Company Limited
OGDCL House, Jinnah Avenue, Blue Area,
Islamabad (Pakistan)

Guarantee No.....
Date of issue.....
Date of expiry.....
Amount.....

Dear Sir,

In consideration M/S _____
hereinafter called "THE BIDDER" having submitted the accompanying Bid and in consideration of value received from (The Bidder above) we hereby agree to undertake as follows:

1. To make unconditional, immediate and forth with payment of the sum of _____(_____) upon your FIRST and SIMPLE written demand without further recourse, question, query, deferment, contestation or reference to the Bidder, account party or any other person in the event of the withdrawal of the aforesaid bid by the BIDDER before the end of the period specified in the bid after the opening of the same for the validity thereof if no such period be specified, within 210 days after the said opening or if the Bidder, having been notified of the acceptance of his bid by the Company during the period of bid validity:
 - a) fails, refuses or delays to execute the contract in accordance with the Instructions to Bidders, or
 - b) fails, refuses or delays to furnish Performance Bond in accordance with the Instructions to Bidders.
2. To accept written intimation(s) from you as conclusive, sufficient and final evidence of the existence of a default of non-compliance, breach or default as aforesaid on the part of the Bidder and to make payment immediately and forthwith upon receipt of your FIRST and SIMPLE written intimation.
3. No grant of time or other indulgence to, or composition or arrangement with the BIDDER in respect of the aforesaid bid with or without notice to us shall affect this Guarantee and our liabilities and commitments hereunder.
4. This is an **independent** and **direct** obligations guarantee and shall be binding on us and our successor in-interest and shall be irrevocable.
5. This Guarantor Bank warrants and represents that it is fully authorized, empowered and competent to issue this guarantee.

Yours faithfully,

(B A N K E R S)