



IIM NAGPUR

भारतीय प्रबंध संस्थान नागपुर  
Indian Institute of Management Nagpur

**Annexure B**

FORMAT OF BID SECURITY DECLARATION FROM  
BIDDERS IN LIEU OF EMD  
(On Bidder's Letter head)

I / We, the authorized signatory of M/s \_\_\_\_\_,  
participating in the tender No. **IIMN/143/2022-23/13** dated 23.05.2022 for **“Providing  
Group Medclaim Insurance Policy (GMC) & Group Personal Accident Policy (GPA) for IIM  
Nagpur PGP Students for year 2022-23”**, do hereby declare:

- (i) That I / we have availed the benefit of waiver of EMD while submitting our offer against the subject Tender and no EMD is being deposited for the said tender.
- (ii) That in the event we withdraw / modify our bid during the period of bid validity Or I/we fail to execute formal contract agreement within the given timeline OR I/we fail to submit Performance Security within the given timeline Or I/we commit any breach of Tender Conditions / Contract which attracts penal action of forfeiture of EMD  
Then I/we will be suspended from being eligible for bidding / award of all future contract(s) of Indian Institute of Management Nagpur for a period of one year from the date of committing such breach.

Signature of Authorised Signatory of bidder .....

Name of Authorized Signatory .....

Company Name .....