

COLOMBO LOTUS TOWER MANAGEMENT COMPANY PRIVATE LIMITED

Bid No: CLT/RFP/25/01

REQUEST FOR PROPOSAL

BID FOR PROPOSAL ON SPACES ON LEASED OR RENTAL FIXED TERM BASIS

FOR

**COLOMBO LOTUS TOWER MANAGEMENT COMPANY PRIVATE
LIMITED (CLTMC)**

Facility Number:

Name of the Facility:

Name of the bidder:

Date and time of opening the bid : 23rd April 2025 @ 1000Hrs

Colombo Lotus Tower Management Company Pvt Ltd,
No 320,
D R Wijewardana Mawatha,
Colombo 10
Sri Lanka
T: 0112 421 874

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**COLOMBO LOTUS TOWER MANAGEMENT COMPANY PRIVATE
LIMITED**

No 320,
D R Wijewardana Mawatha,
Colombo 10
Sri Lanka

Dated: 01st April 2025

Dear Sir/Madam,

**INVITATION TO REQUEST FOR PROPOSAL ON SPACES ON LEASED OR RENTAL
 FIXED TERM BASIS.**

Chief Executive Officer, on behalf of the Colombo Lotus Tower Management Company Private Limited requests of proposal for the above from interested and qualified entities (“bidder”) with expertise in operating vacant spaces in line with the concept of the Colombo Lotus Tower Premises for below available Spaces.

Floor	Facility No.	Facility	Area (Sq. Feet)	Lease/Rent period	Base Price LKR	Non-Refundable Fee (LKR)
Ground Floor	CS 03	Retail / service shop	1516	05 years	1900 psqft + service charge (100/=) Per Month	2,000.00
	CS 04	Retail / service shop	1750	05 years		2,000.00
	CS 11	Cafe / Coffee Shop	150	05 years		2,000.00
	CS 12	Retail / service shop	250	05 years		2,000.00
	CS 13	Retail / service shop	180	05 years		2,000.00
	CS 14	Retail / service shop	180	05 years		2,000.00
	CS 15	Retail / service shop	250	05 years		2,000.00
	CS 16	Retail / service shop	400	05 years		2,000.00
1st Floor	CS 02	Office Space	1482	05 years	900 psqft + service charge (100/=) Per Month	2,000.00
	CS 04	Office Space	1485	05 years		2,000.00
	CS 05	Office Space	1510	05 years		2,000.00

The RFP document duly completed in all respect should be **submitted in 2 (Two) separate sealed inner envelopes (Original & Duplicate)** and then be sealed in an outer envelope with the RFP number on the top left corner of each envelope addressed to the Chairman – Pricing Committee, Colombo Lotus Tower Management Company Private Limited (CLTMC), No 320, D R Wijewardana Mawatha, Colombo 10, Sri Lanka.

Original of the RFP document can be collected from **01st April 2025 to 22nd April 2025** and bidder should attend the **Pre-Bid Meeting** before completing the bid document, scheduled to held on **08th April**

2025 at 10.30 am and completed bid should submitted to the Chairman – Pricing Committee , Colombo Lotus Tower Management Company Private Limited (CLTMC), No 320, D R Wijewardana Mawatha, Colombo 10, Sri Lanka, **on or before 1000 Hrs on 23rd April 2025**

Sealed bids shall be delivered to the Chairman – Pricing Committee , Procurement Division, Colombo Lotus Tower Management Company Private Limited (CLTMC), No.320, D R Wijewardana Mawatha, Colombo 10, Sri Lanka. The bid will be opened at **1000 Hrs on 23rd April 2025** at the Office of the Procurement Manager, No 320, D R Wijewardana Mawatha, Colombo 10, Sri Lanka.

All bidders shall required to submit a minimum **Bid Security of 1%** of the total contract/bid value for a **year value**. The Bid security shall be valid up to 28 Calendar days beyond the bid validity period (**i.e.23rd August 2025**).The bid Security shall be in standard form attached in the bidding document, from any Commercial bank recognized by the Central Bank of Sri Lanka.

Any inquiry /clarification about the RFP should be in written addressed to Director/CEO, Colombo Lotus Tower Management Company Private Limited (CLTMC) No 320, D R Wijewardana Mawatha, Colombo 10, Sri Lanka.

Chief Executive Officer
Colombo Lotus Tower Management Company Private Limited

BID FORM

Date:

From:

.....
.....
.....
.....

To:

Chief Executive Officer
Colombo Lotus Tower Management Company Private Limited
No 320,
D R Wijewardana Mawatha,
Colombo 10

Sir/ Madam,

I/We offer to rent the space(*Insert Facility Name*). in Colombo Lotus tower as detailed in the bid document and agree to hold this letter open up to 90 days from the date of opening of the bid. I/We shall be bound by a communication of acceptance dispatched within the aforesaid period.

I/we have understood the instructions and conditions for the contract pertaining to the bid number **CLT/RFP/25/01** and have thoroughly examined the requirements mentioned, special notes/conditions and are aware of the service required, and my/our offer is strictly in accordance with requirement.

Copies of the necessary documents as specified in the bid document are enclosed with the bid.

The Bank Guarantee #..... datedissued by for Rs..... in favour of “Colombo Lotus Tower Management Company Private Limited “, is enclosed as a refundable bid bond.

Signature :

Name :

Address :

Phone No

Email :

Rubber Stamp

Fax No :

GENERAL INSTRUCTIONS OF BID FORM

01. This bid relates to the Spaces on Leased or Rental Fixed Term Basis of Colombo Lotus Tower.
02. The Chief Executive Officer, on behalf of the Colombo Lotus Tower Management Company Private Limited eligible you for submission of proposal for the above from interested and qualified entities (“Bidder”) with expertise in operating vacant spaces in line with the concept in the Colombo Lotus Tower Premises.
03. English language will be used as an eligible language for all kinds of use to the document.
04. The word “bidder” as used in these terms and conditions and the bid documents, shall mean the one who has signed the bid form. The bidder must be a registered Entity in which case he/she shall clearly mention the same while signing the bid form.
05. The bid document duly completed in all respects should be submitted in **2 (Two) separate sealed inner envelopes (Original & Duplicate)** and then be sealed in an outer envelope. In the event of any discrepancy between the original and the duplicate, the original shall prevail. The envelope should be addressed to the Chairman -Pricing Committee , Procurement Division, Colombo Lotus Tower Management Company Private Limited, No 320, D R Wijewardana Mawatha, Colombo 10.
06. The sealed envelope shall contain bid form document (duly filled complete in all respects and signed by the bidder or his authorized signatory on each place along with rubber stamp), company profile, and Refundable bid bond in the form of a bank guarantee, copy of receipt of bid fee payment written in favour of Colombo Lotus Tower Management Company Private Limited and the final Price Bid (Annexure B) along with Annexure B-1.
Rates quoted should specify base charge. Rates quoted/offered will remain valid till 90 days from the date of opening the bid.
07. The sealed outer envelope should be superscripted as “**Request for Proposal on Leased Or Rental Fixed Term Basis of CLT**”. The sealed envelopes should be deposited in the Tender Box provided for the purpose at the Procurement Division, 1st Floor, Colombo Lotus Tower Management Company Private Limited, No 320, D R Wijewardana Mawatha, Colombo 10.
08. All envelopes will be opened on the date and time specified in the invitation to bid.
09. Each page of the bid should be signed by the bidder or his duly authorized signatory.
10. It must be noted that this bid is just an enquiry and does not amount to any commitment on the part of CLTMC, to order any or all contract offered. The decision of the company, in this regard would be final and be entirely at its discretion.
11. Bids submitted without completed documents will be summarily rejected.

12. The CLTMC reserves the right to reject any or all bids at any stage/time without assigning any reason.
13. Please be noted that these are only proposed draft terms and conditions this can be modified/changed or additional terms and conditions added to, at the time of finally signing the agreement.
In case of any difference arising in the terms and conditions of this bid document with the successful bidder, CLTMC has right to get the decisions and the decision of the CLTMC, will prevail.
14. Taking into account past performance of any bidder / party, CLTMC reserves the right to reject any bidders / party.
15. Selected bidder/bidders should not act either directly or indirectly to conflict the business interests of the CLTMC.
16. Even after accepting the bid, if information / facts submitted by the bidder are found to be incorrect, misleading or false etc., CLTMC reserves right to reject / disapprove.
17. Special conditions to be adhered by the bidder is given in Annexure B-1. The same should be read and signed off in the given format.
18. Successful bidder is to submit to CLTMC documents as per the annexure A and the required service level will be provided with this bid and accepting liability to pay penalty /damages, in case of any poor service delivery. CLTMC may impose penalty as deemed fit and have the right to make recovery from refundable deposit.
19. The CLTMC will not be responsible for expenses which might have been incurred by the bidder.

20. BID FEE:

Bid fee will be non-refundable amount of LKR. 2,000.00 (Rupees Two thousand only) should pay for each facility to the cashier CLTMC by cash. The copy of the receipt for bid fee must be enclosed in the envelope.

Bidder should submit separate bids for each location by paying the bid fee per location.

21. BID Security (Annexure C1)

Each Bid shall be accompanied with a refundable bid Security to the value of 1% of the annual amount, The Bid security shall be valid up to 28 Calendar days beyond the bid validity period (**23rd August 2025**).The bid Security shall be in standard form attached in the bidding document, from any Commercial bank recognized by the Central Bank of Sri Lanka. Bid securities from all bidders will be returned after the contract is signed with the successful Bidder.

The bid security shall be unconditionally cashable on the receipt of first written demand of the CLTMC as per Annexure C 1. No interest will be paid on any bank guarantees or refundable deposit provided for this purpose.

If the bid is accepted and the successful bidder fails to undertake the contract, the bid security will be forfeited.

22. Refundable Deposit

The successful bidder and CLTMC will enter into an agreement and successful bidder shall make a **refundable deposit which is equivalent to a minimum of six months of the monthly rental** to secure the award and performance of the contract.

The refundable deposit shall be retained by the CLTMC for the duration of the contract and after deduction, if applicable, of any liquidated damages or set off, shall be returned to the bidder after completion of the contract.

No Interest will be paid by CLTMC during the tenure in which the refundable deposit is held by CLTMC.

23. SCHEDULE OF PRICE AND PAYMENT TERMS

SCHEDULE OF PRICE

The bid shall be submitted using the schedule of prices in Annexure –B .The schedule of price must be completed without any alternations to its format and no substitute shall be accepted .All blank spaces shall be filled with the information required .If any space is not applicable it shall be stated so.

The prices quoted shall be written clearly in indelible ink or type written. The total amount of each item of the offer shall be given in words as well as in figures. The amounts written in words will be taken as correct in case of a discrepancy in the amounts written in words and the figures. The bidder shall authenticate any correction in the bids.

- a) Bidders shall fill in and sign the prescribed form of the **Price Bid** given in **Annexure-B**.
- b) The bidders should quote in Sri Lankan Rupees (LKR) only.

PAYMENT TERMS

- The successful bidder should make payments within the first 14 days of that particular month whether invoiced or not.
- Utilities and variables should be settled within 07 days of invoice.
- Delays of payment would attract a liquidated damages as prescribed by the CLTMC.

25. REQUIRED EXPERIENCE

- Minimum experience of 1 years should be submitted by the bidder/affiliates or its employees or through a Joint Venture is required.
- Company Profile, Certified Copies of the Last one years Audit statements, Certified Copies of Business Registration, Certified Copies of VAT Registration and Management & Staff Details and Resources Mobilization capacity should be submitted with Bids.
- Should possess relevant licenses/certificates issued by relevant authorities. (ISO/SLS/HACCP etc.) If Applicable.

26. ESSENTIAL ELIGIBILITY CONDITIONS:

Bids satisfying the following essential conditions will only be considered for further processing. In absence of the proof of following supportive documents the bid will not be considered.

- a) The bidder should be a **registered entity** in Sri Lanka.
- b) The bidder should not be blacklisted by a Government organization for any reason.

27. (A). BIDDING PROCEDURE

- (a) No bids will be accepted after due date and time under any circumstances. CLTMC will not be responsible for any postal / courier delay and also for reasons beyond the control of the CLTMC.
- (b) All the bids shall be accompanied by a refundable bid bond as per clause number 21.
- (c) All the bids will be opened on pre scheduled date, time and venue. Bids without a valid bid security will be summarily rejected.
- (e) All bids must be submitted to the Chairman – Pricing Committee , Procurement Division, Colombo Lotus Tower Management Company Private Limited No 320, D R Wijewardana Mawatha, Colombo 10.

(B) SUBMISSION OF BID

- a) All prices and other information in this regard having a bearing on the price shall be written both in figures and words in the prescribed offer form.
- b) All columns of the bid form should be filled. Any additional information should be enclosed separately and referred to in the relevant column of the bid form
- c) No bid can be modified subsequent to the deadline for submission.

28. OPENING OF BIDS

- (a) The bid should be submitted latest by **1000 Hrs on 23rd April 2025** at No 320, D R Wijewardana Mawatha, Colombo 10, and will be opened on same date & time.
- (b) The bidders or representatives present shall sign on the paper evidencing their attendance. In the event of the specific bid opening being day declared a holiday for CLTMC, the bid shall be opened at the same time and location on the next working day.

29. CLARIFICATION OF BIDS:

To assist the examination, evaluation and comparison of bids the CLTMC may at its discretion, ask the bidder for clarification of its bid. The request for clarification and the response shall be in writing and no change in price or substance of the bid shall be sought, offered or permitted.

30. EVALUATION OF BIDS:

The CLTMC will examine the bids to assess the capabilities, potentiality of new business generation, previous experiences, value of the contract, agreement to special conditions and other factors affected on this contract. CLTMC will make the decision by considering all relevant factors.

31. TERMINATION OF BID

CLTMC may terminate any agreement entered with successful bidder at any time by giving the bidder 90 days 'written notice of termination without any liability to pay compensation and such termination shall take effect on the expire of the said 90 days' notice period .

CLTMC may terminate this agreement forth/with in writing in the event the contractor does not:

- a) Complete the service within pre agreed time, manner and/or to the quality level required by CLTMC.
- b) Company with the requirement and/or notices CLTMC and / or perform fails or is failing in the performance of any of its obligations under this bid.

32. APPLICABLE LAW:

The bidders and any contracts resulting therefore shall be governed and abide by and construed according to the Law of the Democratic Socialist Republic of Sri Lanka.

33. TAXES AND DUTIES:

Successful bidder shall be responsible for all taxes of the government of Sri Lanka.

Signature :
Name :
Address :
Phone No
Email : Rubber Stamp

SPECIAL INSTRUCTIONS

Section	Details
Issuer	- Colombo Lotus Tower Management Company (Private) Limited (CLTMC)
Objective	- To provide a complete guide on leasing, operational limitations, technical specifications, and compliance requirements for tenants operating within Colombo Lotus Tower.
Permitted Use	<ul style="list-style-type: none"> - High-tech service / retail shop- Destination management companies / Tour operators - Florist / gift shop- Perfume / high-end beauty & self-care shop- Automated quick massage / relaxing service - Toy and gaming store - Innovation related services / consultancies - No unauthorized subletting, events, or brand activations.
Facilities Provided	<ul style="list-style-type: none"> - Fully centralized air condition (no modifications allowed) - SLT fiber-based internet only (no Wi-Fi routers; routers must remain non-functional)- Electricity as per allocation (up to 25A/3P) - Water supply on request (subject to approval) - No drainage system - No LP gas or inflammable materials - Civil modifications require prior written approval (14 working days)
Financial Terms	<ul style="list-style-type: none"> - Rent due by 14th of each month via bank transfer/cheque - Security Deposit: 6 months' rent (interest-free) - Utilities payable monthly; reimbursed within 7 days - Rent revision possible after 24 months (10–15%) with 3 months' notice - Early Termination (Lessee): Forfeit deposit + 6 months' rent - Early Termination (Lessor): Refund deposit + advance rent - Delay in 2 consecutive rent payments may result in termination
Operational Requirements	<ul style="list-style-type: none"> - Tenant responsible for internal upkeep, pest control, and waste disposal - External cleaning by CLTMC - Mandatory participation in fire drills and firefighting rehearsals - No pets - No smoking - Noise must be kept at reasonable levels (no loud music unless doors remain closed) - Must operate within CLT operating hours; extended hours only with prior approval and subject to additional charges (electricity, security, operations)
HR & Staff Conduct	<ul style="list-style-type: none"> - Tenants may not recruit CLTMC staff without written consent - Staff must follow CLTMC rules and dress code - Temporary passes valid for 3 months - Biannual security clearance required - Staff must behave professionally with other vendors and CLTMC staff
Compliance Requirements	<ul style="list-style-type: none"> - Must follow all Sri Lankan laws, labor, health, environmental, and UDA guidelines - No prior convictions or bankruptcies (local/international) - Licenses: Business and food safety (if applicable) - Insurance mandatory for movable assets (submit policy within 14 days) - Structural changes require prior CLTMC approval - Internal wiring compliance – Must comply with relevant safety compliance - Mandatory participation in emergency drills - Tenants must avoid environmental harm and cooperate with inspections

Section	Details
IT & Communication	<ul style="list-style-type: none"> - Internet only via SLT- Wi-Fi routers not allowed or must remain non-functional- - Damage to IT infrastructure is the tenant's liability - Email responses to CLTMC must be sent within 48 hours
Marketing & Promotions	<ul style="list-style-type: none"> - No unauthorized banners/displays outside unit - Short-term displays require Business Development Department approval - No brand activations or promotional activity without prior written approval - Vendor/supplier pass requests via email during office hours only - Only designated tenant representatives may contact CLTMC BDD - Submit all relevant licenses and approvals to the Business Development Department on time
Proposal Submission	<ul style="list-style-type: none"> - Must include business plan, layout, electricity and water needs, modification timeline, and licenses - Clearly display operator name, contact number, and registration at entrance
Application Review & Notification	<ul style="list-style-type: none"> - Approval notification issued within 7 working days after decision - Lease term is up to 5 years (renewable or terminable by mutual agreement)

DO NOT COPY

ANNEXTURE – A – Company Information

(Please provide the following details along with documentary proof of the supporting documents as asked in eligibility criteria, without which the bid will not be considered. In case sufficient space is not available, use separate sheets)

1. Company Name & Address:
2. Is the refundable bid Security of 1% of the total contract/bid value enclosed : Yes/No
(If yes give details)

Bid Security. No. _____ Dated _____ Amount _____
3. Vat Reg. No. :
4. Company status (Pvt. /Ltd.). :
5. Registration details in local/central Govt.:
6. Years of Experiences:
7. List of clients along with their contact names,; Telephone numbers and address (Please attached separately and bid will not be considered without this information)
8. Are you authorized service provider of any reputed company?
(If yes, please give details and enclose copy of authorization)
9. Has the bidder ever been black listed: Yes/No by any Government undertaking/ organization?
.....
10. Any other information
.....

Please provide the below mentioned documents with Bid .

Documents attached (Pls mark appropriately)	Yes	No
• Duly signed Bid Form		
• Receipt of Bid Document Fee Payment (Non – Refundable fee)		
• Company Profile		
• Duly filled Annexure A		
• Price Bid (Annexure B, Price Schedule)		
• Duly sign ANNEXTURE – B-1 – SPECIAL NOTES/CONDITIONS		
• Business proposal : Briefly describe your business plan. Please include information such as your marketing / promotion strategies, variety of services to be provided, targeted clientele, additional features and value • proposition of your concept.		
• Financial Capacity (Please provide Documentary evidence)		
• Certified Copies of the Last one years Audit statements		
• Bid Security		
• Certified Copies of Business Registration		
• Certified Copies of VAT Registration		
• Certificates/Licenses issued by Government Authorities (If Applicable)		
• Certified Copies of Proof of Previous Experience Provide information on your experience (i.e. number of years and locality) in operating similar trade		
• Management & Staff Details and Resources Mobilization capacity		
• Special Notes/Conditions Sheet		
• Details of any pending litigation		
• Certificates issued by Ministry of Health (ISO/SLS/HACCP etc.), If Applicable		
• Proofs of Awards and Ratings Submit letters of award/recommendation / compliments from customers or government agencies, if any		

Further Company Details -Please attach as separate document with the bid. If applicable.

Certified that the above information is correct and the bidder is willing to accept all the terms and conditions of the bid document.

Signature :

Name :

Address :

Phone No

Email : Rubber Stamp

Fax No :

DO NOT COPY

ANNEXTURE B – PRICE BID

Bid for spaces on leased or rental fixed term basis (To be submitted on the letter head of the bidder)

Schedule: Last date to submit the bid:10.00 hours on 23rd April 2025

- Note** – 01. Before completing the bid document bidder should attend to the briefing Pre –Bid meeting which will be held on following day and time.
 02. Bidder should refer the Special Notes given in the **Annexure B-1** before assume the prices to Price Bid.

Total Price

Total price for the contract.

Price Schedule

Facility No -	
Name of the Facility –	
Description	Amount (LKR.)
Square Price per Month (Excluding Taxes & Service Charges)	
Total rental Price per month (Excluding Taxes & Service Charges)	

Notes: Above price will be subjected to government taxes, service charge and utility bills (electricity and water) on a consumption basis to be paid separately.

.....

.....

.....

Date

Signature of Bidder

Company Seal

Name of the Bidder

ANNEXTURE – B-1 – SPECIAL NOTES/CONDITIONS

1. Please go through following special conditions before filling the bid document.

No.	Description	Have read and understood (Please signature for confirmation)
I.	Duration of the contract will be for a minimum of Five years	
II.	Service charge, electricity, and water bills to be paid separately.	
III.	No exclusive rights will be given to successful bidders.	
IV.	Selected bidder should not act either directly or indirectly to conflict the business interests of the CLTMC.	
V.	Payment for the expenses incurred by the CLTMC will be settled within 14 days of the invoice date.	
VI.	Successful bidder should have a valid license to operate. (If Applicable)	
VII.	Any further enhancements required other than the list provided is to be financed by the bidder	
VIII.	Bidder should employ a professionally qualified staff with relevant work experience who are competent to manage operation.	
IX.	The Bidder has to remove food waste and other waste related to the contract by their own cost.	
X.	Necessary insurance facilities to be obtained by the bidder for his own assets like inventory, fittings and etc(Ex: Fire, Electric shock, Burns)	
XI.	CLTMC will not hold any legal liability in respect of bodily injury, food poisoning arising from food and drink sold or supplied by the bidder for consumption at the CLTMC premises.	
XII.	Successful operator should strictly adhere to the punctuality, promptness in services and proper dress code of the staff members while delivering the service. Further, enough man-power has to be mobilized by the operator and should be wearing the appropriate dress code accepted by the CLTMC management within office premises.	
XIII.	Bidder should be carry out operations at the operating hours of the CLTMC except on the days declared as holidays by the CLTMC.	

XIV.	Very high standards of hygiene and cleanliness shall be observed by the service provider at all times.	
XV.	CLTMC reserves the right to ask the bidder to replace the workforce which shall be replaced within one week from the date of such notice in case of mis-behavior, poor quality etc.	

- We have gone through the terms & conditions as stipulated in the bid enquiry document and confirm to accept and abide the same.
- No other charges would be payable by the CLTMC.

Signature :

Name :

Address :

Phone No :

Company Rubber Stamp:

Annexure C 1

Bid Guarantee

[Note: the purchaser is required to fill the information marked as “*” and delete this note prior to selling of the bidding document]

[this Bank Guarantee form shall be filled in accordance with the instructions indicated in brackets]

----- [insert issuing agency’s name, and address of issuing branch or office] -----

*Beneficiary: **Chief Executive Office**

**Colombo Lotus Tower Management Company Private Limited (CLTMC),
No.320, D R Wijewardana Mawatha, Colombo 10**

Date: ----- [insert (by issuing agency) date] BID GUARANTEE No.: ----- [insert (by issuing agency) number]

We have been informed that ----- [insert (by issuing agency) name of the Bidder; if a joint venture, list complete legal names of partners] (hereinafter called "the Bidder") has submitted to you its bid dated ----- [insert (by issuing agency) date](hereinafter called "the Bid") for the **Spaces On Leased Or Rental Fixed Term Basis** of Colombo Lotus Tower Management Company Pvt Ltd of [insert name of Supplier] under RFP No. **CLT/RFP/25/01**

Furthermore, we understand that, according to your conditions, Bids must be supported by a Bid Guarantee.

At the request of the Bidder, we ----- [insert name of issuing agency] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of --- ----- [insert amount in figures] ----- [insert amount in words]) 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 bid conditions, because the Bidder:

- (a) has withdrawn its Bid during the period of bid validity specified; or
- (b) does not accept the correction of errors in accordance with the Instructions to Bidders (hereinafter “the ITB”); or
- (c) having been notified of the acceptance of its Bid by the Purchaser during the period of bid validity, (i) fails or refuses to execute the Contract Form, if required, or (ii) fails or refuses to furnish the Refundable deposit, in accordance with the RFP documents. This Guarantee shall expire: (a) if the Bidder is the successful bidder, upon our receipt of copies of the Contract signed by the Bidder and of the Refundable Deposits issued to you by the Bidder; or (b) if the Bidder is not the successful bidder, upon the earlier of (i) our receipt of a copy of your notification to the Bidder that the Bidder was unsuccessful, otherwise it will remain in force up to

Consequently, any demand for payment under this Guarantee must be received by us at the office on or before that date. _____ [signature(s) of authorized representative(s)]