BOUNDEN AGREEMENT

FORM OF BOUNDEN AGREEMENT TO BE SUBMITTED BEFORE BID OPENINGIN KERALA GOVERNMENT STAMP PAPER TO THE VALUE OF `200/- IN SEALED COVER

"Articles of an agreement executed on this the ………………………. Day of ……………………… between the Kerala State Electricity Board Ltd. acting through the Executive Engineer, Lower Periyar Generation Division, Karimanal (Herein after referred to as the "Board") on one part and ………………………………………………………………………………… ……………………………………………………………………………(Here enter the name and address of the Tenderer (Herein after referred to as "Bounden") on the other part.

WHERE AS in response to invitation for tenders, contained in notification number ………………………………………………………………………………… ……………………………….. Dated ……………………….. and subsequent amendments there the bounden has submitted to the Board a tender for the ……………………………………………… specified therein subject to the terms and conditions contained in the said tender documents.

Whereas the bounder has also deposited with the Board a sum of ` …………………….. as **EarnestMoneyDeposit** for execution of an agreement undertaking the fulfilment of the contract in case his tender is accepted by the Board.

NOW THESE PRESENT WITNESSES AND IT IS HEREBY MUTUALLY AGREED AS FOLLOWS

1. In case the tender submitted by the bounder is accepted by the Board and the contract for …………………………………………… is awarded to the

bounden, the bounden shall with in ……… Days of acceptance of his tender execute an agreement with the Board incorporating all the terms and conditions under which the Board accepts his tender.

2. In case the bounder fails to execute the agreement as aforesaid incorporating the terms and conditions governing the contract, the Board shall have the power and authority to recover from the bounden any loss or damages caused to the Board by such breach as may be determined by the Board, appropriating the money including the earnest money deposit and or any kind of security deposit furnished by the bounden and if this amount is found to be inadequate, the deficit amount may be recovered from the bounden from his properties movable and immovable and also in the manner herein after contained. The bounden will have no claim or right over the moneys and / or securities and earnest money appropriated by the Board and those moneys or / and securities shall belong to the Board.
3. All sums found due to the Board under or by virtue of this agreement shall be recoverable from the bounden and his properties movable and immovable, under the provisions of revenue recovery act, for the time being in force as though such sums are arrears of land revenue and also in such other manner as the Board may be deem fit.

In witness where of Sri. ……………………… …………………………… ………………………………………………………………………………… ….. ….. (Here enter Name and designation) for and behalf of the Board and ………………………………………………………………………………… ………………………………………………………………………………… ……………………………………………, the bounden have here unto set their hands the day and year shown against their respective signature

Signed by Sri. …………………………………………………………………

In the presence of witnesses

1.
2.

Signed by Sri.…………………………………………………………………

In the presence of witnesses

1.
2.