

 CEYLON PETROLEUM CORPORATION		Page 24 of 42
		PMN-117258-081
Project Title:	Construction of a Jet A-1 Transfer Pipeline from Muthurajawela to BIA Katunayake & Construction of Jet A-1 Storage Tanks and Associated Facilities with Modifications to the Existing Terminal Facility at Muthurajawela.	
Document Title:	Section I. Instructions to Bidders	

accordance with ITB 15, it shall also be extended Ninety (90) days beyond the deadline of the extended validity period. A Bidder may refuse the request without forfeiting its Bid security. A Bidder granting the request shall not be required or permitted to modify its Bid.

15 Bid Security

15.1

The Bidder shall furnish as a part of its Bid, a Bid Security Guarantee in the form of an irrevocable, unconditional, on demand Bank Guarantee, en-cashable in Colombo, from a commercial bank operating in Sri Lanka and approved by Central Bank of Sri Lanka for a value of **USD 500,000** in favour of Ceylon Petroleum Corporation in original form as specified in BDS.

15.2

The Bid Security shall be valid for a minimum period of two hundred forty five (245) days (**i.e. up to 18.06.2026**) after the bid submission deadline date (i.e. 17.10.2025) prescribed by the Employer, or beyond any period of extension if requested under ITB 14.2.

15.3

Any Bid not accompanied by an enforceable and compliant Bid Security, if one is required in accordance with ITB 15.1, shall be rejected by the Employer as non-responsive.

The Bid Security of unsuccessful Bidders shall be returned on award of Contract and on submission of the Performance Guarantee by the successful Bidder.

15.4

The Bid Security Guarantee of the successful Bidder shall be released upon submission of the Performance Guarantee.