

**EMD: - The EMD in the form of account payee DD for 2% value of the item in favor of Registrar IIT Madras should be enclosed in the cover containing financial bid. Any offer not accompanied with the EMD shall be rejected summarily as non-responsive.**

The EMD of the unsuccessful bidders shall be returned within 30 days of the end of the bid validity period. The same shall be forfeited, if the tenderers withdraw their offer after the opening during the bid validity period. The Institute shall not be liable for payment of any interest on EMD. EMD is exempted for Micro and Small Enterprises (MSE) as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME).

***When no local agent, the foreign vendor can submit demand draft equal to 2% or wire transfer the amount to our account as detailed in the attachment (Annexure II) and enclose the proof with the financial bid.***