

R&D SP-25

Negotiated Offer
(On company letterhead)

Ref. No.

Date:

To,
The Dean (R&D)
IIT Ropar, Rupnagar
Punjab-140001

Tender Ref.#
Tender Title:

Dear Sir/Madam,

1. Refer discussion held with the purchase committee on _____. The request is reviewed by us, however, we are not in a position to reduce the rates/update the offer against already submitted original bid in the tender.

Or

1. We reduce our rates as follows: _____ (enclosed details, if required).

2. We are aware that the provisions of the original tender document remain valid and binding on me.

3. We undertake to execute the contract with following update:

_____ (enclosed details, if required).

4. We agree to abide by this tender on the revised rate/updated terms offered by us; it is open for acceptance during tender's validity/ up to _____ and in default of our doing so, we will forfeit the earnest money deposited with the original tender. Eligibility as valid bidders shall be deemed to be the consideration for the said forfeiture.

5. Additional remarks (If any):

Yours faithfully,

(Authorized Signatory)