

Price Reasonability Certificate

Annexure - I

(Letter head of firm)

We certify that the rates quoted in Tender/Bid No. dated for [Item Name] are exclusively for Academic and Research Institutions and do not exceed prices charged to other Government/PSUs/Autonomous Bodies/IITs/NITs/IIITs or any other CFTI for similar supplies made in recent past.

We confirm offering the maximum discount to IIT Kanpur and ensuring our price Rs.....is the lowest compared to other institutions/organisations mentioned.

We undertake that if it is found at any stage that same or similar product/systems or sub-systems were supplied by us to any other Government/PSUs/Autonomous Bodies/IITs/NITs/IIITs or any other CFTI at a lower price during the currency of the contract, then the following rights will be available with IIT Kanpur, which can be exercised at the option of the buyer as a remedial measure: either any one of the available rights or any combination thereof.

- Demand refunds for the price difference.
- Cancel the current purchase order.
- Debar us from participating in future tenders.
- Initiate legal action for any discrepancies.

Yours Faithfully,

(Bidders detail and Sign)