

Notice of Award

May 25, 2019

MR. FRANCISCO N. ZABALA
Stage Craft International, Inc.
Mandaluyong City

Sir:

We wish to inform you that the PICC Management has approved the award to your firm your offer for the Lot I – Supply, Delivery and Installation of LED Lamps and Controller at Julian Felipe and Jose Palma Rooms, in the total amount of **TWO HUNDRED NINETY-SIX THOUSAND PESOS (P296,000.00), VAT inclusive**. The work shall be completed within sixty (60) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days the performance security in any of the following:


- a. Cash or Cashier's check/ Manager's check, or Bank draft/guarantee, confirmed by a Universal or commercial bank in the amount of **P14,800.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P88,800.00** which is equivalent thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Truly yours,


RENATO B. PADILLA
General Manager

Conforme:


FRANCISCO N. ZABALA
Stage Craft International, Inc.
Date: May 30, 2019