

Notice of Award

October 9, 2019

MR. FRANKLIN M. DARGO
DARGO DESIGN COMPONENT
BUILDERS CORP.
#44 Langka St., Elmars Village
Cupang, Antipolo City

Sir:

We wish to inform you that the PICC Management, has approved the award to your firm of the Item 1 - Supply of Labor and Materials for the Fabrication of Chairs and Ottoman for the Child Minding Space, in the total amount of Ninety-Five Thousand Five Hundred Thirty-two Pesos (P95,532.00), VAT inclusive, and Item 2 - Supply of Labor and Materials for the Fabrication of Kneeler, in the total amount of Thirty-One Thousand Three Hundred Pesos (P31,300.00), VAT inclusive, in the total amount of **ONE HUNDRED TWENTY-SIX THOUSAND EIGHT HUNDRED THIRTY-TWO PESOS (P126,832.00), VAT inclusive**. Full delivery shall be within ninety (90) calendar days after the receipt of 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 issued by a Universal or Commercial Bank in the amount of **P6,341.60**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P38,049.60** which is equivalent to 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.

Very truly yours,


RENATO E. PADILLA
General Manager

Conforme:


FRANKLIN M. DARGO
DARGO DESIGN COMPONENT
BUILDERS CORP.
Date: Oct. 14, 2019