

Notice of Award

October 16, 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 for the One (1) - Year Contract for Monthly Operation and Maintenance of PICC' Audio Visual Equipment, in the total amount of **TWO MILLION FIVE HUNDRED NINETY-THREE THOUSAND NINE HUNDRED NINETY-NINE PESOS AND NINETY-TWO CENTAVOS (P2,593,999.92)**, VAT inclusive. The contract period shall be from January 27, 2020 to January 26, 2021.

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 confirmed by a Universal or commercial bank in the amount of **P129,700.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P778,200.00** 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: October 18, 2019

Handwritten mark