



Notice of Award

October 23, 2019

ENGR. MARK JOSEPH V. PASCO
SUPERSERVE CORPORATION
No. 18 Mother Ignacia Ave. Paligsahan
Quezon City

Sir:

We wish to inform you that the PICC Executive Committee in its meeting held on October 15, 2019, approved the award to your firm the **Supply of Labor and Materials for the Replacement of Defective Cables from the Powerhouse to the Reception Hall**, in the total amount of **THIRTEEN MILLION THREE HUNDRED SIXTY THOUSAND PESOS (P13,360,000.00), VAT inclusive**. The work shall be completed within ninety (90) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days the following:

1. Performance bond 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 **P668,000.00**, which is equivalent to five percent (5%) of the Contract Price.
 - b. Surety bond callable upon demand in the amount of **P4,008,000.00** 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 abovementioned documents shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


ROBERTO A. GARCIA
Deputy General Manager

Conforme:


Engr. MARK JOSEPH V. PASCO
SUPERSERVE CORPORATION
Date: 10-23-19