

Notice of Award

July 13, 2020

MR. BERNARDINO M. LANDICHO

Managing Director
ISOMETRIC ENTERPRISES, INC.
Unit 508 Topaz Building
Kamias, Brgy. Malaya
Quezon City

Sir:

We wish to inform you that the PICC Board of Directors, in its meeting held on June 23, 2020, has approved the award to your firm the **Supply of Labor and Materials for the Installation and Commissioning of Four (4) New Escalators at the lobbies of the Delegation and Secretariat Building**, in the amount of **FORTY-SEVEN MILLION PESOS (P47,000,000.00), VAT inclusive**. The work shall be completed within Two Hundred Forty (240) Calendar Days after receipt of Notice to Proceed for the required/agreed test periods.

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 **P2,350,000.00**, which is equivalent to five percent (5%) of the Contract Price.
 - b. Surety bond callable upon demand in the amount of **P14,100,000.00** 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.
2. Construction Schedule and S-curve;
3. Construction Method;
4. Construction Safety and Health Program; and
5. PERT/CPM.

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

Very truly yours,



RENATO B. PADILLA
General Manager

Conforme:



BERNARDINO M. LANDICHO
ISOMETRIC ENTERPRISES, INC.
Date: July 16, 2020