

Notice of Award

June 24, 2020

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

Sir:

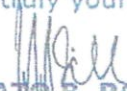
We wish to inform you that the PICC Management, has approved the award to your firm of the following: Item 1 - Two Hundred Eighty (280) pieces Soft Foam Puzzle Mat, in the total amount of One Hundred Twenty Thousand Four Hundred Pesos (P120,400.00), VAT inclusive; Item 2 - Various Furniture for the Child Minding Space, in the total amount of One Hundred Thirty-two Thousand Pesos (P132,000.00), VAT inclusive; Item 3 - One (1) piece Children's Playhouse, in the total amount of Thirty-four thousand Five Hundred Pesos (P34,500.00), VAT inclusive; and Item 4 - One (1) unit Baby/Infant Changing Counter, in the total amount of Twenty-five Thousand Eight Hundred Nine-five Pesos (P25,895.00), VAT inclusive. **The total amount is Three Hundred Twelve Thousand Seven Hundred Ninety-Five Pesos (P312,795.00), 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 **P15,639.75**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P93,838.50** 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 B. PADILLA
General Manager

Conforme:


FRANKLIN M. DARGO
DARGO DESIGN COMPONENT
BUILDERS CORP.

Date: July 01, 2020