

Notice of Award

July 13, 2020

MR. RAY ALFONSO G. LAMDAGAN
President and CEO
IEDD TECHNOLOGIES CORPORATION
19 Masigla St., Barangay Central
Diliman, 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 Re-Waterproofing Works of the Roof Deck of Delegation and Secretariat Buildings (Lots I and II), in the total amount of **TWENTY-FIVE MILLION FIFTY-EIGHT THOUSAND NINETY-EIGHT PESOS AND EIGHTY-THREE CENTAVOS (P25,058,098.83), VAT inclusive**. The work shall be completed within ninety (90) calendar days per lot, reckoned seven (7) 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 **P1,252,904.94**, which is equivalent to five percent (5%) of the Contract Price.
 - b. Surety bond callable upon demand in the amount of **P7,517,429.65** 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

Confirmed:


RAY ALFONSO G. LAMDAGAN
IEDD TECHNOLOGIES CORPORATION
Date: 2020-07-13

*with request for
Contract time
extension due to
Covid-19 pandemic*