



Notice of Award

January 19, 2021

MR. FRANCISCO N. ZABALA
President
STAGE CRAFT INTERNATIONAL, INC.
Mandaluyong City

Sir:

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Operation and Maintenance of PICC' Audio Visual Equipment/System and Its Accessories**, in the total amount of **TWO MILLION SIX HUNDRED FIFTY-EIGHT THOUSAND SEVEN HUNDRED PESOS (P2,658,700.00)**, VAT inclusive. The contract period shall be from January 27, 2021 to December 31, 2021.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

- a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P132,935.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P797,610.00** 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.

In lieu of performance security, you may submit a duly-notarized Performance Securing Declaration (PSD), a copy of which is attached hereto for your reference and guidance. However, upon the lifting of the State of Calamity declared by the President under Proclamation No. 929, dated March 16, 2020, you should replace the PSD with any of the forms of Performance Security described above.

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

Thank you.


RENATO B. PADILLA
General Manager

Conforme:


FRANCISCO N. ZABALA
Stage Craft International, Inc.
Date: January 22, 2021

