

## Notice of Award

December 9, 2020

**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 **Supply, Delivery and Installation of LED Lamps at the Stage Area at Plenary and Reception Hall**, in the total amount of **ONE MILLION SIX HUNDRED FORTY-SIX THOUSAND FOUR HUNDRED PESOS (P1,646,400.00)**, VAT inclusive. Work shall be completed within sixty (60) calendar days after 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 confirmed by a Universal or commercial bank in the amount of **P82,320.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P493,920.00** which is equivalent 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.

Truly yours,



**RENATO B. PADILLA**  
General Manager

Conforme:



**FRANCISCO N. ZABALA**  
Stage Craft International, Inc.  
Date: December 14, 2020