



Notice of Award

— March 2023

MR. ALBERT C. BANGA

President/General Manager
JABB FIRE PROTECTION SYSTEM, INC.
4648 Arellano St. cor. Dian St., Brgy. Palanan
Makati City

Sir:

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Supply of Labor and Materials for the Preventive Maintenance of Fire Sprinkler System at the Delegation, Secretariat and Service Pantry Buildings**, in the total amount of **TWO MILLION FOUR HUNDRED SIXTY THOUSAND PESOS (P2,460,000.00), VAT inclusive**. Work should be completed within one hundred fifty (150) calendar days reckoned 7-calendar days upon receipt of the Notice to Proceed.

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 **P123,000.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P738,000.00** 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.

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

Conform:


ALBERT C. BANGA
JABB Fire Protection System
Date: **MARCH 03, 2023**