

Notice of Award

07 December, 2023

MR. HENRY E. BAYONAS

Asst. Vice President

Service Department, Elevator/Escalator Division

INTERNATIONAL ELEVATOR & EQUIPMENT, INC.

Km. 23 West Service Road, South Super Highway

Cupang, Muntinlupa City

Sir:

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **One (1) Year Contract for the Monthly Preventive Maintenance Service of Eighteen (18) Units Mitsubishi Escalators and Four (4) Units Mitsubishi Elevators** in the amount of **ONE MILLION SEVENTY-FOUR THOUSAND NINE HUNDRED SEVENTY-FOUR PESOS AND FORTY CENTAVOS (₱1,074,974.40), VAT inclusive.** Contract duration or service delivery shall be from February 17, 2024 to February 16, 2025.

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, confirmed by a Universal or commercial bank in the amount of **₱53,748.72** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **₱322,492.32** 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.

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



HENRY E. BAYONAS
International Elevator & Equipment, Inc.
Date: _____

