

## Notice of Award

21 May, 2024

**ENGR. ALAN C. ARQUILLO**  
General Manager  
**GAMMA A. BUILDERS**  
246 Andrew Ave., Brgy. 185  
Pasay 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 Painting Works and Upgrading of Lighting System at the Main Powerhouse**, in the total amount of **TWO MILLION ONE HUNDRED NINETY-EIGHT THOUSAND SIXTY-NINE PESOS AND NINETEEN CENTAVOS (P2,198,069.19), VAT inclusive**. Work shall be completed within ninety (90) calendar days after the receipt of the Notice to Proceed (NTP).

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 **P109,903.46** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P659,420.76** 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

Conformed:

  
**ALAN C. ARQUILLO**  
GAMMA A. BUILDERS  
Date: May 21, 2024