

Notice of Award

14 April, 2025

MR. LUCIANO Q. PUNO
CEO
MAGNETO ENTERPRISES
3265 R. Magsaysay Blvd.
Sta. Mesa, Manila

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the contract for the **Supply and Delivery of Twelve (12) units MAP and Plan Steel Cabinets**, in the total amount of **THREE HUNDRED NINETY-TWO THOUSAND SEVEN HUNDRED SIXTY PESOS ONLY (P 392,760.00)**, VAT inclusive. The delivery shall be completed within sixty (60) calendar days after the 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 **P19,638.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P117,828.00** 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.

Very truly yours,


NICOLETTE ANN P. CRUZ
General Manager

Conforme: 
MR. LUCIANO Q. PUNO
Magneto Enterprises

Date: 4-16-25