



Partido Development Administration

Created Under R.A. 7820

Caraycayon, Tigaon Camarines Sur

Tel. No. (54) 881-9480, 881-1056 Telefax: 881-9474

Email: partidodevelopment7820@gmail.com

Website: www.pda.gov.ph

NOTICE OF AWARD

December 11, 2019

ENGR. IAN ARVIN G. FERRER

Manager

IA Ferrer Construction and Supply

Dama De Noche St., Jardin Real De Naga Subd.,
Del Rosario, Naga City

Dear Sir:

We are happy to notify you that your Bid submitted last November 8, 2019 for the ***Supply of Labor and Materials for the Installation of 12" Pressure Regulating Valve*** has been awarded in your favor at a Contract Price equivalent to **ONE MILLION TWO HUNDRED NINETY-SEVEN THOUSAND SIX HUNDRED FORTY PESOS ONLY (Php 1,297,640.00)** inclusive of taxes.

In accordance with the Implementing Rules and Regulations of the Republic Act 9184, you are hereby required to provide the performance security in any of the form stated hereunder and to formally enter into contract with us by signing the attached Purchase Order/Contract within ten (10) calendar days upon receipt hereof.

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash, cashier's/manager's check issued by a Universal or Commercial Bank	Ten percent (10%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%)
d) Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Should you agree with the foregoing, please affix your signature under the word "CONFORME" below and return the duplicate to us within two (2) days from receipt hereof.

Very truly yours,

RAMON F. FUENTEBELLA

Administrator I

Conforme:

Authorized Representative
(Signature over printed name)

Date: 12-11-19