

## Notice of Award

14 March, 2022

**MR. FRANCISCO N. ZABALA**

President

STAGE CRAFT INTERNATIONAL, INC.

Mandaluyong 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 Operation and Maintenance of Audio Visual Equipment**, in the total amount of **THREE MILLION FIVE HUNDRED PESOS (P3,000,500.00)**, VAT inclusive. The contract period shall be from May 1, 2022 to April 30, 2023.

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 **P150,025.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P900,150.00** 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.

In lieu of performance security, you may submit a duly-notarized Performance Securing Declaration (PSD), a copy of which is attached hereto for your reference and guidance. However, upon the lifting of the State of Calamity declared by the President under Proclamation No. 929, dated March 16, 2020, you should replace the PSD with any of the forms of Performance Security described above.


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

Conforme:



**FRANCISCO N. ZABALA**  
Stage Craft International, Inc.  
Date: March 14, 2022