

Notice of Award

08 June, 2022

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 Installation of Casement Windows Along Fire Exit Lane of Meeting Rooms 2 to 8** in the total amount of **ONE MILLION ONE HUNDRED FIFTY-FIVE THOUSAND THIRTY-SIX PESOS AND NINETY-SIX CENTAVOS (P1,155,036.96), VAT inclusive**. Work shall be completed within *sixty* (60) calendar days reckoned seven (7) 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 **P57,751.85** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P346,511.09** 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:



ALAN C. ARQUILLO
GAMMA A. BUILDERS

Date: June 8, 2022