

Notice of Award

23 February, 2023

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 and Its Accessories**, in the total amount of **THREE MILLION FOUR HUNDRED NINETY-NINE PESOS AND NINETY-TWO CENTAVOS (P3,000,499.92)**, VAT inclusive. The contract period shall be from May 1, 2023 to April 30, 2024.

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 **P150,024.99**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P900,149.97** 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.


RENATO E. PADILLA
General Manager

Conforme:


FRANCISCO N. ZABALA
Stage Craft International, Inc.
Date: February 23, 2023