



Notice of Award

26 June, 2023

MR. BENJAMIN A. OLLETA JR.
General Manager
PRIMEGOODS TRADING AND
ELECTRICAL SUPPLY COMPANY
Caloocan City

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 Various Mechanical Supplies (Lot V – Materials/Equipment for Various Mechanical Works)**, in the total amount of **EIGHT HUNDRED TWENTY-TWO THOUSAND ONE HUNDRED SIXTY-EIGHT PESOS (P822,168.00), VAT inclusive**. The delivery shall be completed within ninety (90) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days the performance security in any of the following:

- a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P41,108.40**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P246,650.40** 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,


RENATO B. PADILLA
General Manager

Conforme:


Benjamin A. Olleta Jr.
Primegoods Trading and Electrical
Supply Company
Date: June 27, 2023