



Notice of Award

15 November, 2023

MS. MA. CLARA DELA CRUZ
General Manager
VMWD ELECTRICAL TECHNOLOGIES CO.
2 Molave St., Brgy. Concepcion Uno
Marikina City

Madam:

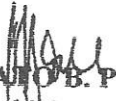
We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Repair of PICC Building Management System (BMS) Software and Defective Devices** in the amount of **ONE HUNDRED SEVENTY-NINE THOUSAND EIGHT HUNDRED FIFTY PESOS (P179,850.00), VAT inclusive**. The repair project must be completed within fifteen (15) calendar days after receipt of 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 **P8,992.50** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P53,955.00** 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:


MA. CLARA DELA CRUZ
VMWD ELECTRICAL TECHNOLOGIES CO.
Date: 15 NOV 2023