



Notice of Award

13 December, 2023

MR. ALEXANDER O. TAN
President
UP-TOWN INDUSTRIAL SALES, INC.
56-58 Madison St.,
Mandaluyong 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 Hardware Supplies, Parts and Materials**, in the total amount of **EIGHT HUNDRED SIXTY-FOUR THOUSAND FIVE HUNDRED TWENTY PESOS AND FIFTY CENTAVOS (P864,520.50), VAT inclusive**. The delivery shall be completed within thirty (30) calendar days after the receipt of the Notice to Proceed.

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 **P43,226.02** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P259,356.15** 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 abovementioned documents shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


RENATO B. PADILLA
General Manager

Conforme:


ALEXANDER O. TAN
Up-town Industrial Sales, Inc.
Date: **DEC 14 2023**