

Notice of Award

30
April, 2024

Mr. CYRUS G. TRIMOR
Owner/Proprietor
RAEL INDUSTRIAL AND SAFETY ENTERPRISE
Valenzuela City

Sir:

We are pleased to notify you that Management has approved the award to your firm of the contract for the **Three (3) Year Contract for the Monthly Preventive Maintenance of Fire Detection and Alarm System** in the total amount of **ONE MILLION ONE HUNDRED SEVENTY THOUSAND PESOS (P1,170,000.00), VAT inclusive**. Contract shall be binding and effective for a period of three (3) years. The actual date shall be from May 27, 2024 up to May 26, 2027.

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 **P58,500.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P351,000.00** 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.

Very truly yours,



RENATO B. RADILLA
General Manager

Conforme:



CYRUS G. TRIMOR
Rael Industrial and Safety Enterprise
Date: MAY 02, 2024