

## Notice of Award

20 June, 2024

**MR. CHRISTIANE SHERWIN D. CHAN**  
President/General Manager  
**AVID SALES CORPORATION**  
J. Bocobo cor Kalaw St.  
Ermita, Manila

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 Four (4) Units 5000 Lumens Projector**, in the total amount of **SEVEN HUNDRED FIVE THOUSAND TWO HUNDRED PESOS (P705,200.00), VAT inclusive**. Full delivery shall be within sixty (60) calendar days from receipt of 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, confirmed by a Universal or commercial bank in the amount of **P35,260.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P211,560.00** 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.

Truly yours,

  
**RENATO E. PADILLA**  
General Manager

Conforme:

  
**CHRISTIANE SHERWIN D. CHAN**  
Avid Sales Corporation  
Date: 06-20-24