

Notice of Award

24 May, 2024

MR. GENO D. BAUTISTA
General Manager
GOLDEN ARROW TRADING
#17 San Lorenzo St., San Vicente Village
Maysilo, Makati City

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the contract for the **Supply, Delivery and Installation of Four (4) units 25HP Induction Motors Coupled with 300GPM Centrifugal Pumps at Powerhouse Old Water Reservoir**, in the total amount of **TWO MILLION SIX HUNDRED THOUSAND PESOS (P2,600,000.00), VAT inclusive**. Work shall be completed within one hundred fifty (150) calendar days from the receipt of 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 issued by a Universal or Commercial Bank in the amount of **P130,000.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P780,000.00** 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.

Thank you.

Very truly yours,


RENATO B. PADILLA
General Manager

Conforme:


GENO D. BAUTISTA
GOLDEN ARROW TRADING
Date: 24/5/24