



Bids and Awards Committee

REPUBLIC OF THE PHILIPPINES
OCCIDENTAL MINDORO STATE COLLEGE
Rizal Street, San Jose, Occidental Mindoro 5100
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BAC Email address: omsc_bac@yahoo.com
Tele/Fax: (043) 491-1460

Notice of Award

October 19, 2015

MS. MARICAR R. TRANQUILINO
HYTEC Power Inc.
#2 T. Cruz St. Cruzville Subd.
Zabarte Quezon City
Quezon City. Manila

Dear Madam:

We are happy to notify you that your Bid dated September 07, 2015 for the execution of Supply and Delivery of Electrical Engineering Equipment, Welding and Fabrication Technology and Automotive Technology (Lot 2 – Welding and Fabrication Technology) under Project Reference No. B-8661-15-06, for the Contract Price equivalent to FOUR HUNDRED THIRTY-SEVEN THOUSAND TWO HUNDRED SEVENTY-EIGHT PESOS (Php437,278.00), is hereby accepted.

In this connection, you are hereby required to post a performance bond and formally enter into Contract with us within ten (10) calendar days from the receipt hereof. The performance bond shall be dominated in Philippine Pesos and posted in favor of the Occidental Mindoro State College in an amount equal to the percentage of the Contract Price in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	
(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Five percent (5%) Php21,863.90
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or	Thirty percent (30%) Php131,183.40
(d) Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Please send your request for refund of the bid security earlier paid in cash and the corresponding official receipt as it will be needed to support our refund voucher.

Thank you.

Very truly yours,

ARNOLD N. VENTURINA, PhD
SUC President II

Conforme: MS. MARICAR R. TRANQUILINO
HYTEC Power Inc.

Date: _____