

Bids and Awards Committee



REPUBLIC OF THE PHILIPPINES
OCCIDENTAL MINDORO STATE COLLEGE

Rizal Street, San Jose, Occidental Mindoro 5100
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Notice of Award

February 15, 2017

MR. RICBENSON M. MARASIGAN

General Manager
VPR Marketing
J.P Rizal St. San Vicente, Calapan City

Dear Sir:

We are happy to notify you that your submitted proposal for line items 3 and 4 of the project: **Procurement of Air Condition Units (ACU) and Air Cooler** with Project Reference No. **B-8661-16-15** is hereby awarded to you as the Lowest Calculated and Responsive Bid at a Contract Price equivalent to Five Hundred Ninety-Six Thousand Six Hundred Thirty Pesos (Php596,630.00).

In this regard, 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%) Php29,831.50
(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%) Php178,989.00
(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.

Thank you.

Very truly yours,


ARNOLD N. VENTURINA, PhD
SUC President II

Conforme: **MR. RICBENSON M. MARASIGAN**
General Manager

VPR Marketing

Date: FEB. 15, 2017