

BIDS AND AWARDS COMMITTEE



REPUBLIC OF THE PHILIPPINES
OCCIDENTAL MINDORO STATE COLLEGE

Rizal Street, San Jose, Occidental Mindoro 5100

Website: www.omsc.edu.ph

BAC Email address: omsc_bac@yahoo.com

Tele/Fax: (043) 491-1460

19 DEC 2014

Notice of Award

MS. MARICAR R. TRANQUILINO

Admin Manager

HYTEC Power Inc.

#2 T. Cruz St. Cruzville Subdivision

Zabarte Rd, Novaliches, Quezon City

Dear Madam:

We are happy to notify you that your Bid dated July 15, 2014 for the execution of Supply and Delivery of Science Laboratory Equipment (Lot II – Student Experiment Kits) under Project No. B-8661-14-17, for the Contract Price equivalent to FIVE HUNDRED NINETY-SIX THOUSAND ONE HUNDRED FIFTY-SEVEN PESOS AND 48/100 (Php596,157.48), 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:

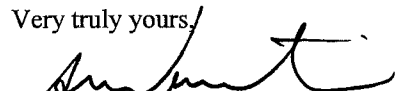
Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	
(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Five percent (5%) Php29,807.87
(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%) Php178,847.24
(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:

MARICAR R. TRANQUILINO