



NOTICE OF AWARD

NIDA BUILDER'S & SUPPLIES
155 Ilawod St., Danicop, Virac, Catanduanes

Attn: MR. MICHAEL ANTHONY V. TAN
Proprietor

Greetings!

Pursuant to BAC Resolution No. 017-I s. 2021 dated 06 September 2021, and in behalf of the Catanduanes State University, the undersigned hereby **AWARDS** to your Company the **COMPLETION OF TECHNOLOGY BUILDING A & B With Reference No. 7875450**, to wit:

<i>Description</i>	<i>Total Contract Price</i>
Completion of Technology Building A & B as per plans and specifications	Php18,029,512.52

In connection hereof, you are hereby directed to post your Performance Security in favour of the Catanduanes State University, in an amount equal to a percentage of the total contract price in accordance with the following schedule:

<i>Form of Performance Security</i>	<i>Amount of Performance Security (Not less than the required percentage of the Total Contract Price)</i>
a) Cash, cashier's/manager's check issued by a Universal or Commercial Bank.	Ten percent (10%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however</i> , That it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Ten percent (10%)
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.	Thirty percent (30%)

Whichever you may deem convenient, within **ten (10) days** from receipt of this Notice.



Your failure to post the required Performance Security shall constitute sufficient ground for the immediate cancellation of this award and the forfeiture of your Bid Security.

October 6, 2021, Virac, Catanduanes


PATRICK ALAIN T. AZANZA, Ph.D.
SUC President III 

Conforme:


MR. MICHAEL ANTHONY V. TAN

Date: October 6, 2021