



NOTICE OF AWARD

ASIAN TRADING
 Sta. Elena, Virac
 Catanduanes

Attn.: Mr. Noel R. Vargas
 Proprietor

Greetings from Catanduanes State University!

Pursuant to BAC Resolution No. 213, s. 2021 dated April 21, 2021, and in behalf of the Catanduanes State University, the undersigned hereby **AWARDS** to your company the **CONTRACT FOR THE PROCUREMENT OF HARDWARE & ELECTRICAL MATERIALS, WITH PROJECT REFERENCE NO. 7552611**, to wit:

<i>Description</i>	<i>Total Contract Price</i>
Hardware & Electrical Materials	Php1,229,840.00

In connection hereof, you are hereby directed to post your Performance Security in favor 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 (Equal to Percentage of the Total Contract Price)</i>
a) Cash, cashier's/manager's check, issued by a Universal or Commercial Bank.	Five percent (5%)
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.	Five percent (5%)
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.

May 3, 2021.


FREDDIE T. BERNAL, Ph. D., CESO III
 Officer-in-Charge

Conforme:

NOEL R. VARGAS

Date: 5-12-21