



## NOTICE OF AWARD

16 March 2023

### TOY CONSTRUCTION AND ENTERPRISE

390 De Agua St., Poblacion District IV, Julita Leyte  
Contact No.: 0917-7215227

**ATTENTION :** MR. \_\_\_\_\_  
Authorized Representative

**SUBJECT :** RENOVATION AND FIT-OUT OF CATBALOGAN BRANCH AND  
LENDING CENTER OF THE DEVELOPMENT BANK OF THE  
PHILIPPINES, BID REFERENCE NO. N-I-2023-01

#### Gentlemen:

We are pleased to inform you that the Development Bank of the Philippines hereby awards you the contract for the above-cited project, in the amount of **Nine Million Five Hundred Ninety-One Thousand Four Hundred Ninety-Eight Pesos Only (P9,591,498.00)**, inclusive of all applicable taxes procured through Public Bidding.

To guarantee the faithful performance of obligations, you are required to post within ten (10) calendar days from receipt hereof, a performance security in any of the following forms and percentages:

Form of Performance Security	% of Contract Price	Minimum Amount
Cash, cashier's/manager's check issued by a Universal or Commercial Bank	Ten percent (10%)	P 959,149.80
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		
Surety Bond callable upon demand issued by a surety or insurance company together with certificate issued by Insurance Commission certifying the surety or insurance company is authorized to issue such surety bond	Thirty percent (30%)	P 2,877,449.40

For the submission/posting of Performance Security and execution of contract, please coordinate with Construction and Facilities Management Department through Engr. Paul Dominick L. Dominick, CTF DBP Head Office, Makati City, at phone number +632 8818-9511 local 2612.

Failure to post the required Performance Security in the amount stipulated above within the prescribed time shall constitute a sufficient ground for the cancellation of the award of contract, forfeiture of the bid security and imposition of the appropriate sanction/s under the revised IRR of RA 9184.

Warranty Security shall be covered by either retention money for the one (1) year warranty (reckoned from the date of acceptance) shall be covered by either retention money or a special bank-guarantee equivalent to ten percent (10%) of the total contract amount. The remaining warranty shall be covered by paper warranty.

Please signify your conformity by affixing your signature on the space provided below. Kindly return the duly signed Notice of Award to the BAC Secretariat, 6/F DBP Building, Makati Avenue, Makati City.

Thank you.

Yours truly,



**SIGNED**

ATTY. \_\_\_\_\_  
Senior Vice President and  
Head, Procurement and Facilities Management Group

**ACCEPTANCE / CONFORME:**

The undersigned accepts the award of contract and signifies conformity to enter into contract with the Development Bank of the Philippines for the above requirement.

\_\_\_\_\_

Authorized Representative

Date: \_\_\_\_\_

Note: Kindly email to the [bacsecretariat@dbp.ph](mailto:bacsecretariat@dbp.ph) or fax to (+632 8125702 or +632 8151614) to acknowledge receipt.