



## NOTICE OF AWARD

12 January 2024

### **NIDA BUILDER'S AND SUPPLIES**

Burgos St. Tibang Calatagan

Virac, Catanduanes

Contact No.: 0950-5578-621

**ATTENTION : MR. MICHAEL ANTHONY V. TAN**  
Authorized Representative

**SUBJECT : REFURBISHING OF THE CATARMAN BRANCH OF THE  
DEVELOPMENT BANK OF THE PHILIPPINES, BID REFERENCE NO.  
I-2023-15**

### **Gentlemen:**

We are pleased to inform you that the Development Bank of the Philippines hereby awards you the contract for the above-cited project through public bidding, in the amount of **One Million Nine Hundred Sixty-Six Thousand One Hundred Fifty-Four Pesos and 92/100 (P1,966,154.92)** inclusive of all applicable taxes.

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:

<b>Form of Performance Security</b>	<b>% of Contract Price</b>	<b>Minimum Amount</b>
Cash, cashier's/manager's check issued by a Universal or Commercial Bank	Ten percent (10%)	₱ 196,615.50
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%)	₱ 589,846.48

For the submission/posting of Performance Security and execution of contract, please coordinate with Construction and Facilities Management Department through Mgr. Michael Antolin Cancio, 6/F DBP Head Office, Makati City, at phone number +632 8818-9511 local 2624.

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.

Please signify your conformity by affixing your signature and the date of signing 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**

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.

**MR. MICHAEL ANTHONY V. TAN**

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.