



## NOTICE TO EXECUTE FRAMEWORK AGREEMENT

05 July 2024

**INNOVATION PRINTSHOPPE, INC.**

APM Bldg. 2225 Concha St.

San Andres Bukid, Sta. Ana, Manila

Contact No.: (02) 8561-4427/8563-1419/8241-2034

**ATTENTION : MS. MINERVA E. FADERANGA**  
Authorized Representative

**SUBJECT : SUPPLY AND DELIVERY OF VARIOUS DEPOSIT SLIPS FOR THE  
DEVELOPMENT BANK OF THE PHILIPPINES (VIA SINGLE-YEAR  
FRAMEWORK AGREEMENT), BID REFERENCE NO. G-2024-07**

**Gentlemen:**

We are pleased to inform you that the Development Bank of the Philippines has determined your bid as the Single Calculated and Responsive Bid for the above-cited project through public bidding, in the total amount of **Three Million Three Hundred Seventy-Eight Thousand Pesos (P3,378,000.00)** inclusive of all applicable taxes.

You are hereby required to formally enter into a Framework Agreement and post a performance security in any of the following forms and percentages within ten (10) calendar days from receipt of this Notice to Execute Framework Agreement (NEFA):

Form of Performance Security	% of Contract Price	Minimum Amount
Cash, cashier's/manager's check issued by a Universal or Commercial Bank	Five percent (5%)	P168,900.00
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%)	P1,013,400.00

For the submission/posting of Performance Security and execution of the Framework Agreement, please coordinate with Inventory Management Unit - PIMD through Ms. Marivic M. Aquino, 6/F DBP Head Office, Makati City, at phone number +632 8818-9511 local 2626.

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INNOVATION PRINTSHOPPE, INC.  
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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 and 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 NEFA 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.

**MS. MINERVA E. FADERANGA**

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.