

NOTICE OF AWARD

MR. JULIO D. TALAY
 Proprietor
Incore Builders & Development
 713 Magiting St., Riverside II
 Cainta, Rizal
 Email Add.: incorebuild@yahoo.com.ph

Dear Mr. Talay:

You are advised that the contract for the **“Repair and Renovation of ITDI Building: Repair and Renovation of Admin and Finance Division, Metrology Building”** located at the DOST Compound Bicutan, Taguig City, Metro Manila, has been awarded to you in accordance with your Lump Sum offer of **Three Million One Hundred Forty-Seven Thousand Nine Hundred Ninety-Five Pesos (Php 3,147,995.00) only** submitted on November 6, 2023 subject to the approval of authorities concerned and execution of a formal contract.

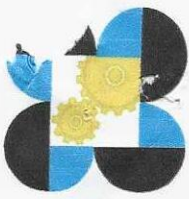
In this regard, you are hereby requested to accept the award and submit the following within ten (10) days from receipt of this notice.

1. Performance security in accordance with the following:

Forms of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
a) Cash or 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: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank	
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%)

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The following provision shall form part of the performance security:

“The right to institute action on the penal bound pursuant to Act No. 3688 of any individual firm, partnership, corporation and association supplying the contractor with labor and materials for the prosecution of the work hereby acknowledged and confirmed”

2. Cash flow projections by weeks; and Five (5) copies of Work Plan showing the order in which you program to undertake and complete the project within the stipulated contract time.

We wish to remind that the contract will be subjected to pertinent provisions and requirements of the R.A. 9184 and its implementing rules and regulations, as well as other laws, rules and regulations.

Very truly yours,


ANNABELLE V. BRIONES, PhD
Director

Conforme:



MR. JULIO D. TALAY

Date: 11-28-2023

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Membership: