

Republic of the Philippines
 Department of Science and Technology
INDUSTRIAL TECHNOLOGY DEVELOPMENT INSTITUTE
 DOST Compound, General Santos Ave., Bicutan, Taguig City
 Tel. Nos.: 8837-2071 to 82 (DOST Trunklines)
 Telefax No.: 8837-3167 / 8837-6150
 www.itdi.dost.gov.ph



Management System
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NOTICE OF AWARD

MR. REO RAYMUNDO

President

HI-TECH INSTRUMENTS INC.

Unit 113-114 Prince Reiji Bldg. 103 Gloria Diaz St.
 Cor. L. Bennet St. BF Resort Village Talon 2
 Las Pinas City

Dear Mr. Raymundo:

Please be informed that your bid proposal for the **Supply, Delivery, Installation and Commissioning of One (1) lot Horizontal Plastic Injection Molding Machine**, with a total bid amount of **Nine Hundred Ninety Thousand Pesos (P 990,000.00)** is hereby accepted.

In this regard, you are hereby required to accept the award and to submit within ten (10) calendar days the performance security taken from the categories below the amount of which shall not be less than the required percentage of the total contract price in accordance with the following schedule:


Forms of Performance Security	Amount of Performance Security (Not less than the required Percentage of the Total Contract Price)
a) Cash or Cashier's/manager's check issued by a Universal or Commercial Bank	Goods – 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%)

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


ANNABELLE V. BRIONES, PhD
 Director 

Conforme:


MR. REO RAYMUNDO
 Date April 26, 2024

Inspired by Technology, Driven by Innovation

Membership:

ASEAN Consultative Committee for Standards & Quality - Rubber-Based Product Working Group | ASEAN Rubber Testing Laboratory Committee | Asia Nano Forum (ANF) | Asia-Pacific Food Analysis Network (APFAN) | Asia Packaging Network (APN) | Asia Pacific Legal Metrology Forum (APLMF) | Asia Pacific Metrology Programme (APMP) | General Conference on Weights and Measures (CGPM) | ISTA Global and Asia Pacific | International Association of Packaging Research Institutes (IAPRI)