



Republic of the Philippines  
 Department of Science and Technology  
**INDUSTRIAL TECHNOLOGY DEVELOPMENT INSTITUTE**  
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**NOTICE OF AWARD**

**MR. BENEDICT RIELLE C. CORVERA**  
 Authorized Representative  
**Novaulab Asia Corp.**  
 Unit SS 105 DSL Bldg. 380 Del Monte  
 Ave., Quezon City, Metro Manila

Dear Mr. Corvera:

Please be informed that your bid proposal for the **Supply, Delivery, Installation and Commissioning of One (1) unit Refrigerated Centrifuge**, with a total bid amount of **Nine Hundred Twenty Three Thousand One Hundred Seven Pesos and Thirty Five Centavos (P 923,107.35)** 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<br>(Not less than the required Percentage of the<br>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,

*[Signature]*  
**ANNABELLE V. BRIONES, PhD**  
 Director

Conforme:

*[Signature]*  
**MR. BENEDICT RIELLE C. CORVERA**  
 Date: *[Signature]*

*Inspired by Technology, Driven by Innovation*

