



Republic of the Philippines
BULACAN STATE UNIVERSITY
City of Malolos, Bulacan
BIDS AND AWARDS COMMITTEE 1
(INFRA & REPAIRS)
Tel./Fax No. 794-7755

Infra-2017-03

NOTICE OF AWARD

October 10, 2017

Mr. SOTERO M. SEVERINO
Owner and General Manager
S. M. Severino Construction and Trading
Purok 1, Cupang (Santa Lucia)
Arayat, Pampanga

Dear Sir:

We are happy to notify you that your Bid for the "**PROPOSED CLINIC AT MENESES CAMPUS (INFRA-2017-03)**", for the Contract Price of **One Million Nine Hundred Seventy Thousand Eight Hundred Forty-Three Pesos and 15/100 (P 1,970,843.15)**, is hereby awarded to you, as corrected and modified in accordance with the Instructions to Bidders is hereby accepted.

You are hereby required to provide within **ten (10) calendar days** the performance security in any of the following acceptable forms, and to formally enter into a contract with the Bulacan State University:


Form of Performance Security	Amount of Performance Security (Equal to Percentage of the total contract price)
a.Cash, or cashier's/ manager's check, 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.	P 197,084.32 (10%)
b.Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or	P 591,252.95 (30%)
c.Any combination of the foregoing	Proportionate to share of form with respect to total amount of security

Failure to submit the required Performance Security within the aforementioned prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security, and imposition of administrative penalty provided for under Section 69 of the Revised Implementing Rules and Regulations (IRR) of Republic Act (RA) no. 9184, also known as the Government Procurement Reform Act.

Very truly yours,


CECILIA N. GASCON, Ph.D.
President

Conforme:



S. M. SEVERINO CONSTRUCTION AND TRADING
Date and time: October 10, 2017

(Kindly refax to (044) 794-7755 c/o the BAC Secretariat to acknowledge receipt)