Republic of the Philippines
BULACAN STATE UNIVERSITY
City of Malolos, Bulacan
BIDS AND AWARDS COMMITTEE
Tel./Fax No. (044) 794-7755

NOTICE OF AWARD

January ___, 2018

Mr. RICO S. GIMENO
Corporate Sales Executive
AVID SALES CORPORATION
2/F Sony Service Center Bldg.,
Edsa Balintawak, Quezon City

Dear Mr. Gimeno,

We are happy to notify you that your Bid for the **"PROCUREMENT OF LED TV UNITS FOR BULSU COLLEGES (G-2017-09)"**, for the Contract Price of **One Million Eight Hundred Twenty-Eight Thousand Four Hundred Thirty-One Pesos (Php 1,828,431.00)**, 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 91,421.55 (5%)
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 548,529.30 (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:

AVID SALES CORPORATION
Date and time: _1/22/18 / 3PM_