



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

NOTICE OF AWARD

November 27, 2018

Mr. RICO S. GIMENO
Corporate Sales Executive
AVID SALES CORPORATION
145 G. Araneta St.,
Brgy. Tatalon, Quezon City

Dear Mr. Gimeno:

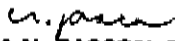

We are happy to notify you that your Bid for the "PROCUREMENT OF LED TV FOR VARIOUS COLLEGES AND OFFICES (G-2018-18)", for the Contract Price of **One Million Three Hundred Thirty-Six Thousand Eighty Pesos (Php 1,336,080.00)**, as corrected and modified in accordance with the Instructions to Bidders, 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 issued by a Universal or Commercial Bank.	
b. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however,</i> That it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Php 66,804.00 (5%)
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.	Php 400,824.00 (30%)

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 

Conformed 

RICARDO LIMENO
AVIB SALES CORPORATION
Date and time: 12/16/18

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