Republic of the Philippines
BULACAN STATE UNIVERSITY
City of Malolos, Bulacan

OFFICE OF THE PRESIDENT

NOTICE OF AWARD

December 2, 2021

Ms. ROSALIE N. ORTIZ
Corporate Sales Manager
NEWTRENDS INTERNATIONAL CORPORATION
KAMPRI Building, 2254 Don Chino Roces Ave.,
Makati City

Dear Ma'am:

We are happy to notify you that your Bid for the **"PROCUREMENT OF WRIST WATCH FOR LOYALTY AWARDEES (G-2021-31)"**, for the Contract Price of **One Million One Hundred Twenty Thousand Eight Hundred Pesos (Php 1,120,800.00)**, 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.	Php 56,040.00 (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.	Php 336,240.00 (30%)

12/7/21

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:

Rosario N. Ortiz
NEWTRENDS INTERNATIONAL CORPORATION
Date and time: December 7, 2021

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