



**OFFICE OF THE PRESIDENT**

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7 December, 2021

**NOTICE OF AWARD**

**Mr. PATERNO ALMAQUER, Jr.**  
*President*  
**GIANTWEST CONSTRUCTION CORP.**  
Zamora St., Poblacion Ilaya, Zarraga, Iloilo

Dear Mr. Almaquer.:

We are happy to notify you that your Bid for the **“CONSTRUCTION OF MAIN GATE WITH SECURITY OFFICE AT MENESES CAMPUS (INFRA-2021-16)”**, for the Contract Price of Two Million Four Hundred Forty-Eight Thousand Two Hundred Thirty-Seven Pesos and 40/100 (₱ 2,448,237.40), 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. Performance Securing Declaration (PSD) <i>GPPB Resolution 09-2020</i>	No percentage required
b. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	₱ 244,823.74 (10%)

c. 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.	₱ 244,823.74 (10%)
d. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	₱ 734,471.22 (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, PhD.**  
 President



Conforme:

  
 Mr. PATERNO ALMAQUER, Jr.  
 Giantwest Construction Corp.

Date and time: 12/7/21

(Kindly email back to [bulsu.bac1secretariat@bulsu.edu.ph](mailto:bulsu.bac1secretariat@bulsu.edu.ph) to acknowledge receipt)