



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

NOTICE OF AWARD

June 25, 2019

Mr. MYRON LESLEY S. HIPOLITO

Assistant Manager / Authorized Representative

CARWORLD, INC.

Mac Arthur Highway

Mabolo, Malolos City, Bulacan

Dear Sir:

We are happy to notify you that your Bid for the "RE-NEGOTIATED PROCUREMENT OF MINI-BUS AND SEDAN FOR BULACAN STATE UNIVERSITY (G-2019-01)", for the Contract Price of **Eight Million Pesos (Php 8,000,000.00)**, 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 400,000.00 (5%)
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.	
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 2,400,000.00 (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,

C. Gascon
CECILIA N. GASCON, Ph.D.
President *6/25*

Conforme:

Myron Leroy S. Hipolito

CARWORLD, INC.

Date and time: 6-28-19 11:30 AM

(Kindly refux to (044) 794.7755 c/o the BAC Secretariat to acknowledge receipt)

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