



NOTICE OF AWARD

The Manager
Mars Agri Ventures and Commodities Inc
J. SAAVEDRA ST. TORIL (POB.) TORIL DISTRICT 8000 DAVAO CITY DAVAO
DEL SUR PHILIPPINES

NOA No. : **BAC20241778**

Date : **June 13, 2024**

Dear Sir/Madam :

Pursuant to the Provisions of R.A. 9184, Notice of Award is hereby served for being the Lowest Calculated Responsive Bid **PROCUREMENT OF 129.00 SACK RICE FOR RIVERBANK REHABILITATION PROJECT IMPLEMENTATION.**

The award is based on Abstract No. **0520241563** dated **May 31, 2024** under Bid No. **B20241864** opened on **May 30, 2024.**

Total Contract Price : **₱367,650.00**
OR No./Surety Bond No. : _____
Performance Bond Posted : _____ Date : _____
P.O. No. : **2024061778**
Office : **Provincial Environment and Natural Resources Office**

Corresponding Purchase Order will only be served upon posting of the required **Performance bond within 10 calendar days from receipt of notice** which shall be equivalent to the following:

Form of Security	Minimum Amount in % of Total Contact Price
a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Goods and Consulting Services - Five Percent (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.	Infrastructure Projects - Ten Percent (10%)
c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commissions as authorized to issue such security. Note: Performance Security under this form shall state its validity period as "from issuance of Notice to Proceed to Final Completion and Acceptance of the Project".	Thirty Percent (30%)

Please be guided accordingly.

Very truly yours,

DE CARLO L. UY
Acting Governor

IMPORTANT :

NOTE : Bidder's bond can only be released upon posting the required Performance Bond. Failure to comply of the requirement to post Performance Bond within the stipulated period shall be a ground for blacklisting/suspension from the roster of bonafide bidders and forfeited of Bid Security pursuant to Section 40, IRR-A of R.A. 9184.

CONFORME / RECEIVED :

SHIELA MDE P. CUBIU
Signature over printed name (Authorized Personnel)
Date : **7/4/2024**