

NOTICE OF AWARD

YOVEL EAST RESEARCH AND DEVELOPMENT INC.

52 Mayora Pisces St., Tandang Sora,
Quezon City

Sir / Madam;

We are pleased to inform you that your Bid dated **08 November 2023** for the **FOOD SUBSISTENCE FOR PDL CONFINED AT BUREAU OF CORRECTIONS 2024 (EPA)- LOT 4 (SPPF) (ITB NO. 2024-001d)** with a Contract Price equivalent to **Sixty-Eight Million Four Hundred Ninety-Nine Thousand Five Hundred Fifty Pesos (Php 68,499,550.00)** as corrected and modified, in accordance with the Instruction to Bidders, is hereby accepted.

You are hereby requested to post your Performance Security equivalent to the Contract Price of the acceptable forms as listed below **within Ten (10) calendar days** from receipt of this notice.

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
1. Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Five Percent (5%)
2. 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.	
3. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty Percent (30%)

Please bear in mind that failure to provide performance security shall constitute sufficient ground for the recession of the award.

Very truly yours,

GENERAL GREGORIO PIO P CATAPANG JR., AFP (Ret.), CESE, CCLH

Director General, Bureau of Corrections

Received By:

YOVEL EAST RESEARCH AND DEVELOPMENT INC.

JANE CHRISTINA A. MACAWILE

(Signature above printed name)

MARCH 27, 2024 / 11:34 AM

(Date and Time of receipt)

*Kindly email to sender to acknowledge receipt