



Republic of the Philippines  
**DEPARTMENT OF JUSTICE**  
**BUREAU OF CORRECTIONS**  
 NATIONAL HEADQUARTERS  
 NBP Reservation, Muntinlupa City, Philippines, 1776



**NOTICE OF AWARD**

22 June 2024

**OCTAGON CONCRETE SOLUTIONS, INC.**  
 8F, Blakes Tower, Chino Roces Ave. Cor. Malugay Street,  
 San Antonio, Makati City

Sir / Madam;

We are pleased to inform you that your Bid dated **05 June 2024** for the **DESIGN AND BUILD OF CORRECTIONAL INSTITUTION FOR WOMEN (CIW) FACILITY AT IWAHIG PRISON AND PENAL FARM (IPPF) (ITB NO. 2024-019)** with a Contract Price equivalent to **Two Hundred Seventy-Two Million One Hundred Sixteen Thousand One Hundred Forty Pesos and Twelve Centavos (Php 272,116,140.12)** 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%)

Further, you are required to submit the following additional requirements:

- a. PERT/CPM or other acceptable tools of project scheduling
- b. Construction methodology
- c. Manpower Utilization Schedule
- d. Equipment Utilization Schedule

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:

**OCTAGON CONCRETE SOLUTIONS, INC.**

**ENGR. MICHAEL C. PADAPRIKA**

(Signature above printed name)

**JUNE 24, 2024**

(Date and Time of receipt)

\*Kindly email to sender to acknowledge receipt

