



NOTICE OF AWARD

YOVEL EAST RESEARCH AND DEVELOPMENT

#52 Mayor Adelina Rodriguez, Pisces Street
Carmel V, Tandang Sora, Quezon City

Sir / Madam;

We are pleased to inform you that your Bid dated **09 October 2024** for the **FOOD SUBSISTENCE FOR PDL CONFINED AT BUREAU OF CORRECTIONS 2025 EPA LOT 5-LRP (ITB 2025-003e EPA)** with a contract price of equivalent to **NINETY-SIX MILLION FOUR HUNDRED SIXTEEN THOUSAND SEVEN HUNDRED EIGHTY-SIX PESOS AND 70/100 (Php 96,416,786.70)** 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

ALFRED SAUGO
(Signature above printed name)

10 Jan 2025 12:31 pm
(Date and Time of receipt)

*Kindly email to sender to acknowledge receipt