



**BUREAU OF CORRECTIONS
IWAHIG PRISON AND PENAL FARM
Puerto Princesa City**



NOTICE OF AWARD

March 14, 2025

Mr. Jhon Kennet A. Bongolan
Authorized Representative
AK4Seven Enterprises OPC
#5 Interior 2, Bagbag, Novaliches, Quezon City

Dear Sir:

We are happy to notify that your Bid dated January 28, 2025 at Iwahig Prison and Penal Farm for the *supply and delivery of drugs and medicine (lot I) for 1st and 2nd quarter 2025 Early Procurement Activity (EPA) with Bid Reference IPPF-ITB - 19-2024* has been evaluated and accepted with a total contract price of Fourteen Million One Hundred Nine Thousand Five Hundred Sixty-Eight Pesos and Fifty Centavos (PhP14,109,568.50) is hereby accepted:

You are hereby required to post your Performance Security equivalent to the percentage of the total contract price of the acceptable forms as listed below within ten (10) calendar days from receipt of the Notice of Award (NOA).

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash, Cashier's Check, Manager's Check, Bank Draft/ Guarantee confirmed by a Universal or Commercial Bank duly licensed in the Philippines.	Five percent (5%)
b) Irrevocable Letter of Credit issued by a Universal of Commercial Bank. Provided However, that it shall be confirmed or authenticated by a Universal or Commercial Bank duly licensed in the Philippines 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.	Thirty Percent (30%)
d) Any combination of the foregoing	Proportionate to share of form with respect to total amount of security



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