



**BUREAU OF CORRECTIONS  
IWAHIG PRISON AND PENAL FARM  
Iwahig, 5301 Puerto Princesa City  
Palawan**



**NOTICE OF AWARD**

17 October 2025

**ARIEL F. CARLOS**  
Authorized Representative  
Agri Component Corporation  
Gray Bldg. San Pedro, Puerto Princesa City  
Palawan

Dear Sir,

We are happy to notify that your Bid dated August 7, 2025 at Iwahig Prison and Penal Farm for **supply and delivery of Farm Machineries and Equipment for IPPF Agro-Industrial use under fund 284 (Rebid) Bid Reference IPPF-ITB-6-2025** has been evaluated and accepted with a total contract price of **Two Million seven Hundred Eighty-four Thousand Pesos (PhP2,784,000.00)** 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 buy 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%)

Please bear in mind that failure to provide the performance security shall constitute sufficient ground cancellation of the award and forfeiture of the bid security.

Very truly yours,

  
**GARY A GARCIA RCrim, MSCA**  
Superintendent, IPPF

Name of Bidder: ARIEL F. CARLOS / AGRICOMPONENT CORP.  
Date: OCT - 27, 2025



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