PHILIPPINE PORTS AUTHORITY
Port Management Office of Cotabato
Rajah Tabunaway Boulevard, P.O Box 163, Port Area, 9600 Cotabato City
Tel Nos. (064) 421-1037 or 421-1143 Telefax No. (064) 421-1037 email add: pmo_cot@yahoo.com

NOTICE OF AWARD

12 September 2017

FLORANTE M. MAGBANUA
Proprietor
JV Constech
Pob. 1, Lebak, Sultan Kudarat

Dear Mr. Magbanua:

We are pleased to notify you that the project: **Repair of PTB/Admin Building, Port of Kalamansig, TMO Sultan Kudarat.** is hereby awarded to you as the Bidder with the Lowest Calculated and Responsive Bid at a Contract Price equivalent to **One Million Three Hundred Ninety Two Thousand Sixty One and 32/100 Pesos (₱ 1,392,061.32).**

Therefore, you are required to submit the Performance Security in the form and amount below stated as stipulated in the Instruction to Bidders within ten (10) days from the receipt of this Notice of Award:

a) Cash, Certified Check, Cashier's Check or Manager's Check, Bank Draft or Irrevocable Letter of Credit – Ten Percent (10%) of the Total Contract Price; or
b) Surety Bond callable upon demand issued by the GSIS, a surety or insurance company duly accredited by the Insurance Commission or a combination thereof – Thirty Percent (30%) of the Total Contract Price.

The performance security shall remain valid until the issuance of the Final Acceptance of the Contract by the Procuring Entity.

Failure to provide the performance security on time shall constitute sufficient grounds for cancellation of the award and forfeiture of your Bid Security.

In addition, you are required to provide the original copy of the Contractor's All Risk Insurance (CARI) from the GSIS or any private insurance company duly accredited by Insurance Commission pursuant to Article XXI of the provision of the draft contract agreement issued as part of the bid documents. No advance payment and progress payment shall be released if the CARI is not submitted.

Please acknowledge this notice by signing on the "**CONFORME**" below and return the same to us immediately.

Very truly yours,

ENGR. ASTERIO C. GALLARDO, JR.
Acting Port Manager

Conforme:

FLORANTE M. MAGBANUA
Date Signed: SEPT. 13, 2017

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