



Philippine Rice Research Institute

Central Experiment Station
Maligaya, Science City of Muñoz, 3119 Nueva Ecija

Quality Rice. Quality Life.

NOTICE OF AWARD

July 19, 2021

MR. WILLIAM B. LEE

President

Solid Steel Machinery & Tools Inc.

67 Sen. Gil J. Puyat Avenue,

Makati City, Metro Manila

Dear Mr. Lee:

We are pleased to notify you that PhilRice thru the Bids & Awards Committee for Goods & Services awarded the procurement of the following:

PARTICULARS	DEPT/OFFICE	TOTAL AMOUNT
Supply, Delivery, and Installation of One (1) unit Lathe Machine under PB 21-02-22	REMD	PhP 1,230,000.00

In this connection, you are hereby required to immediately post a performance bond, the amount of which is in accordance with the provision of RA 9184 which was approved by the President of the Philippines on January 10, 2003 as indicated below:

Form of Performance Security	Amount of Performance Security (Equal to the Percentage of the Total Contract Price)
a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Five percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however that it shall be confirmed or authenticated by a Universal or Commercial Bank, 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 and/or	Thirty percent (30%)
d) Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security

Failure to post the performance bond within ten (10) calendar days upon receipt of this notice would mean a refusal to accept the award. Such is sufficient ground for PhilRice to impose administrative sanctions on your company. The contract/Purchase Order (PO) shall be released upon compliance with the requirement set forth herein. Kindly coordinate with the BAC Secretariat, at telephone number (044) 456-0650 regarding the above-mentioned requirement or any inquiries.

Thank you very much.

Very truly yours,

EDUARDO JIMMY P. QUILANG

OIC, DED for Research

Conforme:

ZAIRA R. JOYA 7/22/2021

SIGNATURE OVER PRINTED NAME / DATE AND TIME OF RECEIPT
Solid Steel Machinery & Tools Inc.

A food-secure and resilient Philippines
with empowered and prosperous farmers and fisherfolk



PhilRice Central Experiment Station, Maligaya, Science City of Muñoz, 3119 Nueva Ecija, Philippines
Email: philrice@philrice.gov.ph Trunkline: (044) 456-0277 Telefax: (044) 456-0354, -0648 Text Center: (+63) 917-111-7423
Websites: www.philrice.gov.ph, www.pinoysrice.com Liaison Office: 3rd Flr., ATI Bldg., Elliptical Road, Dilliman, Quezon City Tel.: (02) 8920-5129

