



Philippine Rice Research Institute

Central Experiment Station

Maligaya, Science City of Muñoz, 3119 Nueva Ecija

Quality Rice. Quality Life.

NOTICE OF AWARD

MR. JIMMY C. CHUA

President

Powerlifter Phils. Inc

5440-b Mindanao Avenue Ext.,

Ugong, Valenzuela City

Dear Sir **CHUA**:

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 and Delivery of one (1) unit Brand New Forklift for Business Development Division PB 21-01-18	BDD	PhP 1,022,159.94

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,

ABNER T. MONTECALVO

DED for Administrative Services and Finance

Conforme:

SHERYL D. ASINAS

SIGNATURE OVER PRINTED NAME / DATE AND TIME OF RECEIPT
Powerlifter Phils. Inc

5/20/21

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



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