



Philippine Rice Research Institute

Central Experiment Station

Maligaya, Science City of Muñoz, 3119 Nueva Ecija

Quality Rice. Quality Life.

NOTICE OF AWARD

06 September 2021

MS. LORENA DIAZ

Account Executive

Knit and Tuck Merchandising

Lot 2 Blk. 4 Brgy. Sauyo, Novaliches

Quezon City

Dear Ms. Diaz;

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

PARTICULARS	DEPT/OFFICE	TOTAL AMOUNT
1 LOT – Commercial Printing and Delivery of 3-Folds (4 Panels) Brochure for Visayas Cluster under RCEF Goods 21-08-10	PhilRice - DevComm	PhP 1,236,330.00

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, cashier's/manager's check, bank draft/guarantee or irrevocable letter of credit	Two Percent (2%)
b) 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	Five percent (5%)
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 RCEF BAC Secretariat, at mobile number +63997-2452-608 regarding the above-mentioned requirement or any inquiries.

Thank you very much.

Very truly yours,

Approved by:

KAREN ELOISA T. BARROGA, PhD.

DED for Development

Conforme:

LORENA DIAZ 9/22/21
SIGNATURE OVER PRINTED NAME
KNIT & TUCK Merchandising