



Department of Social Welfare and Development

FIELD OFFICE VII

NOTICE OF AWARD

October 3, 2018

MR. GILLIS B. VELARDE

Proprietor
GBV Construction
173 Del Rosario Street
Catbalogan City, Samar

Dear Mr. Velarde:

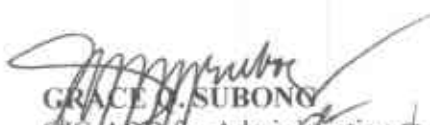
We are glad to notify you that the **Contract** under **ITB No. DSWD7-PB-2018-39**, specifically **Repair and Improvement of RRCY Main Building** is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Bid (LCRB) at a Contract Price of **One Million Four Hundred Fifteen Thousand Five Hundred Twenty-Three Pesos & 8/100 (P1,415,523.08)**.

You are therefore required to submit within ten (10) calendar days the **Performance Security** in any of the following form and equivalent amount:

1. If **Cash, Certified Check, Cashier's Check, Manager's Check, Bank Draft or Irrevocable Letter of Credit or Bank Guarantee**, should be equivalent to **ten percent (10%) of the contract price** or equal to **P141,552.31**.
2. If **Surety Bond**, should be equivalent to **thirty percent (30%) of the contract price** or equal to **P424,656.92**.

Failure to enter into the said contract or provide the **Performance Security** shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,


GRACE O. SUBONG
 OIC-ARL for Administration

Conforme:


GILLIS B. VELARDE
 Proprietor

Date: 10-08-18