



Republic of the Philippines
Province of Oriental Mindoro
MUNICIPALITY OF PINAMALAYAN
BIDS AND AWARDS COMMITTEE
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OFFICE OF THE MUNICIPAL MAYOR

NOTICE OF AWARD

August 17, 2023

THE MANAGER
AGRI COMPONENT CORPORATION
Tagaran, Cauayan City, Isabela

Dear Sir / Madam,


This is to inform you that your Bid opened on **August 9, 2023** for the execution **Procurement of 1 unit Rice Combine Harvester for the Implementation of Sustainable and Resilient Agrarian Reform (SuRe ARCs) Communities Project for the Municipality of Pinamalayan** for the total Contract Price equivalent to **One Million Nine Hundred Twenty Six Thousand Pesos Only (Php 1,926,000.00)** as corrected and modified in accordance with the instruction to bidders is hereby accepted and considered as the lowest calculated bid based on **BAC Resolution No.2023B-061 dated, August 16, 2023.**

You are required to post performance security within three (3) days from receipt of Notice of Award in the amount stipulated hereunder:

1. Five Percent (5 %) if in the form of cash, Cashier's/ Manager's Check, Bank Draft/Guarantee confirmed by a Universal or Commercial bank; or
2. Five Percent (5 %) if in the form of irrevocable Letter of Credit issued by a Universal Bank, if issued by a foreign bank; or
3. Thirty percent (30%) if in the form of security bond callable upon demand issued by a security or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Further, you are required to enter into contract within ten (10) days from the receipt of this notice.

Very truly yours,


HON. ARISTEO A. BALDOS, JR.
Municipal Mayor

AUG 22 2023

#051

Conforme:

THE MANAGER
AGRI COMPONENT CORPORATION