



NATIONAL POWER CORPORATION

31 May 2022

MS. ROCHELLE J. FERNANDEZ

President/CEO

ARGENT VENTURES INC.

Unit K2 Block 1, Citiplaza I Commercial Complex
Tandang Sora Ave. Cor. Visayas Ave., Quezon City

Tel Nos: 7738-1391 / 7738-2838

E-mail: argentventures@yahoo.com

SUBJECT: NOTICE OF AWARD OF CONTRACT NO. LOG MSSP 2022-05-043-MGF

Re: Supply, Delivery, Erection/Installation, Testing and Commissioning of 7.97/13.8kV Distribution Line System (Extension) at Sitio Dapdap, Osmeña, Claveria, Masbate under the Barangay Line Extension Program (BLEP)

PR No. HO-PMD22-006/PB220407-JD00188

Dear **Ms. Fernandez:**

Pursuant to Article XI Section 37 of RA 9184, Notice of Award (NOA) is hereby served to ARGENT VENTURES INC. for having submitted the Single Calculated and Responsive Bid (SCRB) for the above subject project in the total contract amount of Fourteen Million Five Hundred Eighty Eight Thousand Six Hundred Eighty Pesos (P14,588,680.00) Only.

Please be reminded of the ff: a) Your price validity is one hundred twenty (120) days from bid opening date; b) Contract duration is two hundred (200) calendar days from issuance of NTP; and c) Project location is Sitio Dapdap, Osmeña, Claveria, Burias Is., Masbate.

You are hereby required to secure and submit to the Manager, *Materials, Supplies & Services Procurement Division (MSSPD), Logistics Department*, the Performance Security in any of the following forms within five (5) days from the date of receipt of a copy of this Notice of Award:

- a) Cash, Cashier's/Manager's Check, Bank Draft/Guarantee issued by a Universal or Commercial Bank; 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 which shall be Ten Percent (10%) of the total Contract Price;
- b) Surety Bond callable upon demand and penal in nature issued by a surety or insurance company duly accredited by the Insurance Commission as authorized to issue such security which shall be Thirty Percent (30%) of the total Contract Price; The Insurance Company that will issue Performance Security must be accredited by the Insurance Commission and acceptable to the National Power Corporation (see attached list).
- c) Performance Securing Declaration (Annex B)

Failure to submit an Acceptable Performance Security and/or comply with the provisions of the 2016 Revised IRR of RA 9184 shall constitute sufficient ground for cancellation of award and forfeiture of bid security.

Contract and Notice to Proceed will be issued as soon as the Certificate of Acceptable Performance Security is submitted to *MSSPD, Logistics Department by Trade and Insurance Division*.

In addition, kindly submit to end-user the required PERT/CPM prior to the start of the project.

For any clarification, please proceed to the MSSPD, Logistics Department, Ground Floor, NPC-OBC or you may call us at tel. nos. 8921-6048/8921-3541 loc. 5515 from 8:00 AM to 5:00 PM, Monday to Friday or e-mail us at msspd@napocor.gov.ph.

ALEXANDER P. JAPON

Vice President, Admin and Finance

Received and Acknowledged by: _____
Authorized Representative

cf: Mr. F. B. Barrios - OIC, PMD

BIR Road cor. Quezon Avenue, Diliman
Quezon City 1100, Philippines
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