



NATIONAL POWER CORPORATION

05 May 2023

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

E-mail: argentventures@yahoo.com

SUBJECT: NOTICE OF AWARD – P.O. No. 058711 - MGF

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 Supply and Delivery of SF6 Gas Circuit Breaker for Masbate Substation and 69kV Transmission Lines under PR No. S1-MS623-002 in the total contract amount of Two Million Five Hundred Twenty Eight Thousand Pesos (P2,528,000.00) Only.

Please be reminded of the ff: a) Your price validity is one hundred twenty (120) days from bid opening date; b) Delivery period is within one hundred twenty (120) calendar days from issuance of NTP; and c) Delivery site is at NPC, Masbate Substation, Pinamarbuan, Mobo, 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 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 Five Percent (5%) of the total Contract Price;
b) Surety Bond callable upon demand and penal in nature issued by a surety or insurance company duly certified 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 National Power Corporation (Annex A).
c) Performance Securing Declaration (Annex B).

Failure to submit on time the 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.

Purchase Order (PO) and Notice to Proceed will be released upon submission of the Certificate of Acceptable Performance Security to MSSPD, Logistics Department issued by the Trade and Insurance Division.

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.

Very truly yours,

ALEXANDER P. JAPON

Vice President, Admin and Finance

Received and Acknowledged by: _____

Authorized Representative

Date: _____

cf: Mr. A. B. Beo - OIC-Manager, BOD
Ms. L. O. De Ocampo - Manager, TID

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