



NATIONAL POWER CORPORATION

24 August 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

Email: info.argentventures@yahoo.com

SUBJECT : NOTICE OF AWARD OF CONTRACT NO. LOG MSSP 2023-08-074-MDC

Re: Supply, Delivery, Erection/Installation, Testing and Commissioning of 7.97/13.8KV Distribution

Line for Jintotolo Island, Balud, Masbate

PR No. HO-PIG23-005 / PB230424-CM00092

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 **Lowest Calculated and Responsive Bid (LCRB)** for the above subject project in the total contract amount of **Forty Three Million Eight Hundred Sixty Eight Thousand Pesos (Php 43,868,000.00) only.**

Please be reminded of the ff: a) Your price validity is one hundred twenty (120) calendar days; b) Contract duration is two hundred (200) calendar days from issuance of Notice to Proceed; and c) Project location is at Jintotolo Island, Balud, 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 acceptable to the National Power Corporation (Annex A).

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.

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

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

For any clarification, please proceed to 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: Atty. R. T. Teves – VP, PES
Ms. L. O. de Ocampo – Manager, Trade & Insurance Div.



BACANG PILIPINAS

AFG-LOG-006.F01

Rev. No. 1

Page 1 of 1

NATIONAL POWER CORPORATION

BIR Road cor. Quezon Avenue, Diliman

Quezon City 1100, Philippines

Tel. Nos. (632) 8921-3541 to 80 • Fax No. (632) 8921-246

