



**NATIONAL POWER CORPORATION**

03 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

Email: info.argentventures@yahoo.com

**SUBJECT: NOTICE OF AWARD – P.O. No. 058708-MDC**

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 **Supply and Delivery of Mechanical Spare Parts for 1000KW MAN Diesel Engine for Boac DPP under PR No. S1-BOA23-001 (Item Nos. 1-16)** in the total contract amount of **Eight Million Four Hundred Eighty Thousand Five Hundred Sixty Eight Pesos (₱ 8,480,568.00) 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 ninety (90) calendar days from issuance of NTP; and c) Delivery site is at Boac DPP, Brgy. Bantad, Boac, Marinduque.

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 is 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 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 (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.

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.*

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](mailto:msspd@napocor.gov.ph).

Very truly yours,

  
**ALEXANDER P. JAPON**

Vice President, Admin and Finance

Received and Acknowledged by: \_\_\_\_\_  
Authorized Representative

cf: Mr. E. T. Tatel – Dept. Manager, LOD  
Ms. L. O. De Ocampo – Manager, Trade & Insurance Div.

Date: \_\_\_\_\_

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