



NATIONAL POWER CORPORATION

17 April 2024

MS. ROCHELLE J. FERNANDEZ

President / CEO
ARGENT VENTURES INC.
Unit K2 Citiplaza I Commercial Complex,
Tandang Sora cor. Visayas Avenue, Quezon City
Email: info.argentventures@yahoo.com

SUBJECT : NOTICE OF AWARD OF CONTRACT NO. LOG MSSP 2024-04-047-MDC
Re: Supply, Delivery, Erection/Installation, Testing and Commissioning of 7.97/13.8KV
Distribution Line (Extension) Project for Malaking-Ilog to Paral, San Jose, Masbate
PR No. HO-PIB24-005 / PB240208-AM00032

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 Thirty Six Million Four Hundred Sixty Four Thousand Pesos (Php 36,464,000.00) only.

Please be reminded of the ff: a) Your price validity is one hundred twenty (120) calendar days; b) Contract duration is within two hundred (200) calendar days from issuance of Notice to Proceed; and c) Project location is at San Jose, 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,

LORLINA E. BOMEDIANO
OIC-OVP, Admin and Finance

Received and Acknowledged by: Rochelle J. Fernandez
Authorized Representative

cf: Atty. R. T. Teves - VP, PES
Mr. B. S. Basbas Jr. - OIC, PIC-B
Ms. L. O. de Ocampo - Manager, TID

Date: April 19, 2024

Please take notice of the attached advisory regarding Unauthorized Solicitation dated 19 February 2024.

