

NATIONAL POWER CORPORATION

08 October 2020

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 No: 7738-1391 / 7738-2838

Email: info.argentventures@yahoo.com

SUBJECT: NOTICE OF AWARD – P.O. No. 057690-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 Various FFWSO Spare Parts and its Accessories** under PR No. **HO-FFW20-004** in the total contract amount of **One Million Two Hundred Eighty Thousand Two Hundred Eight Pesos (₱ 1,280,208.00) 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 Angat FFWSO Warehouse, Angat Hydropower Corporation Complex, San Lorenzo, Norzagaray, Bulacan.

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:

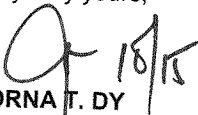
- Cash, Cashier's/Manager's Check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank; or Irrevocable Letter of Credit issued by a Universal or Commercial Bank. Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank which shall be Five Percent (5%) of the total Contract Price;
- 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 security which shall be Thirty Percent (30%) of the total Contract Price; The Insurance Company that will issue Performance Security must be acceptable to National Power Corporation (Annex A);
- 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.

Purchase Order (PO) 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.*

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 email us at msspd@napocor.gov.ph.

Very truly yours,


LORNA T. DY
Vice President, Admin & Finance

cf: Mr. C. G. Sison, Jr. – Manager, DMD

Received and Acknowledged by: _____
Authorized Representative

Date: _____

BIR Road cor. Quezon Avenue, Diliman
Quezon City 1100, Philippines
Tel. Nos. (632) 921-3541 to 80
Fax No. (632) 921-2468
Website: www.napocor.gov.ph



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