



## NATIONAL POWER CORPORATION

March 31, 2023

**MS. ROCHELLE J. FERNANDEZ**

President/CEO

ARGENT VENTURES, INC.

Unit K2, Block 1 Citiplaza 1 Commercial Complex

Tandang Sora Ave., cor. Visayas Ave., Quezon City

E-mail: [argentventures@yahoo.com/info.argentventures@yahoo.com](mailto:argentventures@yahoo.com/info.argentventures@yahoo.com)

**SUBJECT: NOTICE OF AWARD – P.O. No. 058684-ZCT**

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 Transmission Line Protection and Line Hardwares at Catanduanes 69kV Transmission Line and Substation under PR No. S1-CTL23-001 (Item Nos. 1-2) in the total amount of **One Million Eight Hundred Eighty Thousand Pesos (₱ 1,880,000.00)** 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 Notice to Proceed; and c) Delivery site is at Marinawa Substation, Marinawa, Bato, Catanduanes.

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 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 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 provision 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 local 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, Administration and Finance

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

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

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

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