



NOTICE OF AWARD

October 6, 2023

RALPH PHILIP A. SUSTIGUER

Authorized Representative

GREEN VALLEY MACHINERIES

Gmd. GVM, Koronadal City, South Cotabato, Region X11

Dear Madame/Sir:

This is to inform you that your bid proposal for **PROCUREMENT OF TURTLE ENGINE WITH BODY** which shall be funded under **RGMO** after having been post-qualified and declared to have obtained the Single Calculated Responsive Bid, has been recommended for award by the Bids and Awards Committee (BAC) of Central Mindanao University by virtue of **BAC Resolution No. ITB-51-RGMO-23**, and the same has been approved by the Central Mindanao University thru the undersigned at the amount of **Six Hundred Ninety-Two Thousand One Hundred Sixty Pesos Only (Php692,160.00)**. You are hereby requested to manifest your acceptance of this Notice of Award.

Relative thereto, and in accordance with the provisions of R.A. No. 9184, otherwise known as the Government Procurement Reform Act and its 2016 Revised Implementing Rules and Regulations, you are hereby instructed to submit the following documents with ten (10) calendar days from the date of your receipt of this Notice of Award to within:

A. PERFORMANCE SECURITY

This is to be posted in favor of the Central Mindanao University, in the form of cash, manager's check, cashier's check, bank draft/guarantee confirmed by local bank, irrevocable letter of credit issued by a reputable bank, surety bond callable upon demand, issued by the Government Service Insurance System or any reputable surety or insurance company duly accredited by the Office the Insurance Commissioners, or a combination thereof **IN ACCORDANCE** with the following schedule:

FORM OF PERFORMANCE SECURITY	AMOUNT OF PERFORMANCE SECURITY (EQUAL TO PERCENTAGE OF THE TOTAL CONTRACT PRICE)
Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%)
Bank draft/guarantee 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.	
Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or	Thirty percent (30%)
Any combination of the foregoing.	Proportionate share of form with respect to total amount of security

Within the same period of ten (10) days as indicated above, you are directed to enter into and execute the Goods Contract with the University.

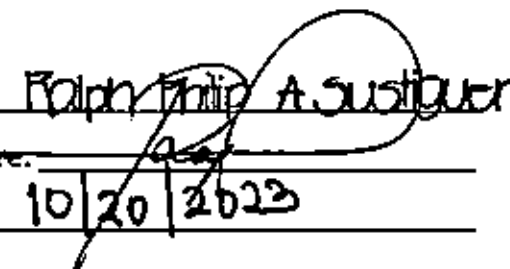
This Performance Security shall be forfeited in favor to Central Mindanao University in the event of default on your part in the performance of any of your obligations under the Contract.

Finally, it must be noted that you shall not commence the work nor initiate the procurement of materials for the project prior to your receipt of the Notice to Proceed.

Very truly yours,


ROLITO G. EBALLE, Ph.D.
University President

Received, Acknowledged and Accepted:

Name: Ralph Philip A. Sustituer
Signature: 
Date: 10/20/2023