



Republic of the Philippines
NUEVA VIZCAYA STATE UNIVERSITY
Bayombong, Nueva Vizcaya

NOTICE OF AWARD

NOA No.: 2024-10-15G

October 18, 2024

MAGNOLIA S. AREVALO

Proprietress

Arevalo Construction Supply and General Merchandise

Apanay, Alicia, Isabela

Madam:

We would like to inform you that **Project 2024-15G: Supply and Delivery of Personalized Merchandise** is hereby awarded to you as the bidder with the Lowest Calculated and Responsive Bid at a contract equivalent to **One Million Ninety-Nine Thousand Fifty Pesos Only (Php1,099,050.00)**.

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into contract with us, and to submit the stated below requirements:

1. *Performance Security* in any of the following forms:

- a. Cash, certified check, cashier's check, bank draft or irrevocable letter of credit – 5% of the total contract price
- b. Bank guarantee – 10% of the total contract price
- c. Surety Bond, callable on demand issued by surety or insurance companies – 30% of the total contract price

Failure to enter into the said contract or provide the performance security and other documents shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

WILFREDO A. DUMALE, JR.
Public Servant and University President

Conforme:

AREVALO CONSTRUCTION SUPPLY AND GENERAL MERCHANDISE

Date: 10-22-24