



Republic of the Philippines

**NUEVA VIZCAYA STATE UNIVERSITY**

Bayombong, Nueva Vizcaya 3700

*A leading university in education, innovation, and sustainable development*

NOA No: **2024-05-10G**

**NOTICE OF AWARD**

May 23, 2024

**MR. RUSSEL D. PONCE**  
General Manager  
**HIO ENTERPRISES**  
Villa Rica Building City Road, Centro West,  
Santiago City, Isabela

Sir:

We would like to inform you that **Project 2024-10G: Procurement of Medical Supplies for the University** is hereby awarded to you as the bidder with a lowest Calculated and Responsive Bid in some items at a contract equivalent to **Two Hundred Fourteen Thousand Five Hundred Eighty-Five Pesos Only (Php214,585.00)**.

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into a 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 to provide the performance security and other documents shall constitute sufficient grounds for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

**WILFREDO A. DIMALA, JR.**  
Public Servant and University President

Conforme

*Coracelle C. Ponce*  
**HIO ENTERPRISES**

Date: 6-14-24

NVSU-FR-BAC-16-00 (170921)

ENGAGE. INNOVATE. SUSTAIN.

