



NOTICE OF AWARD

12 MAR 2024

YVONNE JAYCA NIETO
 Authorized Representative
TOYOTA OTIS, INC.
 1770 Paz M. Guanzon St.,
 Paco Manila

PMO copy

**RE: SUPPLY AND DELIVERY OF BRAND-NEW VEHICLES
 FOR GOVERNANCE COMMISSION FOR GOCCS
(GCG) REFLEETING PROGRAM (LOT NO. 2)**

Dear Authorized Representative Nieto,

This is to inform you that the undersigned has approved Resolution No. 23-0036-07 of the Bids and Awards Committee (BAC), recommending the award of the contract for the procurement of the above-mentioned project to **TOYOTA OTIS, INC.**, in the amount of Three Million Eight Hundred Fifty-Five Thousand and Eight Hundred Sixteen Pesos Only (**₱3,855,816.00**).

Pursuant to Sections 39.1 and 39.2 of the 2016 Revised IRR of R.A. No. 9184, the winning bidder shall post a performance security prior to the signing of the contract to guarantee the faithful performance of its obligation under the contract in accordance with the Bidding Documents. The performance security shall be in an amount not less than the required percentage of the total contract price in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Awarded Contract)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	
(b) 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.	Five percent (5% of ₱3,855,816.00) ₱192,790.80

(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Thirty percent (30% of ₱3,855,816.00)
₱1,156,744.80

FOR YOUR APPROPRIATE ACTION.

Very truly yours,



ATTY. MARIUS P. CORPUS
Chairperson and Head of the Procuring Entity

Received By:


YVONNE JAYCA NIETO
(Signature above printed name)

MARCH 13 2024 12:30 pm
(Date and Time of receipt)