



30 NOV 2023

NOTICE OF AWARD

PMB COPY

MS. EDNA C. MAMUYAC
Operation Manager
CIRCLE TRANSPORT CORPORATION
 149 G. Reyes St., Balong Bato, San Juan,
 Metro Manila, Philippines

**RE: THREE (3) UNITS BUS RENTAL SERVICES FOR THE 2023
 YEAR-END ASSESSMENT AND 2024 STRATEGY AND BUDGET
 PLANNING OF THE GOVERNANCE COMMISSION ON 05 TO 07
 DECEMBER 2023 FOR 121 PAX IN SANTIAGO, ILOCOS SUR**

Dear Ms. Mamuyac,

This is to inform you that the undersigned has approved Resolution No. 23-0061-01 of the Bids and Awards Committee (BAC), recommending the award of the contract for the procurement of the above-mentioned project to **CIRCLE TRANSPORT CORPORATION** in the amount of Three Hundred Seventy-Five Thousand Pesos Only (**₱375,000.00**).

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.	Five percent (5% of ₱375,000.00) ₱18,750.00
(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.	



<p>(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.</p>	<p>Thirty percent (30% of ₱375,000.00) ₱ 112,500.00</p>
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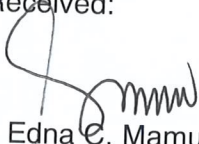
FOR YOUR APPROPRIATE ACTION.

Very truly yours,



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

Date Received:



Ms. Edna C. Mamuyac
(Signature above printed name)

Nov. 30, 2020 15:18
(Date and Time of receipt)