



NATIONAL POWER CORPORATION

31 May 2022

MS. ROCHELLE J. FERNANDEZ

President/CEO

ARGENT VENTURES, INC.

Unit K2, Block 1, Citiplaza 1 Commercial Complex,
Tandang Sora Ave. cor. Visayas Ave., Quezon City
Tel. Nos.: 7738-1391 / 7738-2838

SUBJECT : NOTICE OF AWARD OF CONTRACT NO. LOG MSSP 2022-05-044-ZCT

Re: Supply, Delivery, Erection/Installation, Testing and Commissioning of 7.97/13.8kV
Distribution Line (Extension) at Naro Island, Cawayan, Masbate
PR No. HO-PMD22-003/PB220407-JD

Dear Ms. Fernandez:

Pursuant to Article XI Section 37 of RA 9184, Notice of Award (NOA) is hereby served to **ARGENT VENTURES, INC.**, for having submitted the **Single Calculated and Responsive Bid (SCRB)** for the above subject project in the total contract amount of **Twenty Eight Million Four Hundred Eighty Eight Thousand Six Hundred Eighty Pesos (₱ 28,488,680.00), only.**

Please be reminded of the ff: a) Your price validity is one hundred twenty (120) calendar days; b) Contract Duration is two hundred (200) calendar days, from issuance of NTP; and c) Project Location is Naro Island, Cawayan, Masbate.

You are hereby required to secure and submit to the *Manager, Materials, Supplies & Services Procurement Division (MSSPD), Logistics Department*, the Performance Security in any of the following forms within **five (5)** days from the date of receipt of a copy of this Notice of Award:

- a) Cash, Cashier's/Manager's Check, Bank Draft/Guarantee issued by a Universal or Commercial Bank; 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 which shall be Ten Percent (10%) of the total Contract Price;
- b) Surety Bond callable upon demand and penal in nature issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security which shall be Thirty Percent (30%) of the total Contract Price. The Insurance Company that will issue Performance Security must be acceptable to National Power Corporation (Annex A).
- c) Performance Securing Declaration (Annex B).

Failure to submit an Acceptable Performance Security and/or comply with the provision of the 2016 Revised IRR of RA 9184 shall constitute sufficient ground for cancellation of award and forfeiture of bid security.

Contract and Notice to Proceed will be issued as soon as the Certificate of Acceptable Performance Security is submitted to *MSSPD, Logistics Department by Trade and Insurance Division*.

In addition, kindly submit to end-user the required PERT/CPM prior to the start of project.

For any clarification, please proceed to the MSSPD, Logistics Department, Ground Floor, NPC-OBC, BIR Road corner Quezon Avenue, Diliman, Quezon City from 8:00 AM to 5:00 PM, Monday to Friday.

Very truly yours,

ALEXANDER P. JAPON

Vice-President, Admin and Finance

Cf: Atty. R. T. Teves – VP-PES
Mr. F. B. Barrios – OIC-Manager, PMD

BIR Road cor. Quezon Avenue, Diliman
Quezon City 1100, Philippines
Tel. Nos. (632) 921-3541 to 80 • Fax No. (632) 921-2468
Website: www.napocor.gov.ph

Received and Acknowledged by:

(Authorized Representative)

Date: _____



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