



NATIONAL POWER CORPORATION

16 May 2025

MS. ROCHELLE J. FERNANDEZ

President / CEO
ARGENT VENTURES INC.
Unit K2 Citiplaza I Commercial Complex,
Tandang Sora cor. Visayas Avenue, Quezon City
Email: info.argentventures@yahoo.com

SUBJECT : NOTICE OF AWARD OF CONTRACT NO. LOG MSSP 2025-05-032-MDC
Re: Supply, Delivery, Installation, Testing and Commissioning of Household
Electrical Connection for Cagayan Areas Project
PR No. HO-PIB25-002 / PB250121-HB00592

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 **Lowest Calculated and Responsive Bid (LCRB)** for the **Supply, Delivery, Installation, Testing and Commissioning of Household Electrical Connection for Cagayan Areas Project** under **PR No. HO-PIB25-002 (Item Nos. 1-5)** in the total contract amount of **Five Million Seven Hundred Fifteen Thousand Pesos (Php 5,715,000.00) only.**

Please be reminded of the following: a) Your price validity is one hundred twenty (120) calendar days; b) Delivery period shall be within one hundred twenty (120) calendar days from issuance of Notice to Proceed; and c) Delivery locations are at Babuyan Claro, Dibay-Dilam, Calayan, Balatubat and Minabel, Cagayan.

You are hereby required to secure and submit to the *Manager, Materials, Supplies & Services Procurement Division (MSSPD), Logistics Department*, the Certificate of Acceptable Performance Security issued by the Trade & Insurance Division, Treasury Dept. (TID, TD). The Performance Security is in any of the following forms to be submitted to TID, TD within **five (5) days** from receipt of this Notice of Award:

- 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 Five Percent (5%) of the total Contract Price.
- 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 the National Power Corporation (Annex A1).

Failure to submit on time the Acceptable Performance Security and/or comply with the provisions 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 released upon submission of the Certificate of Acceptable Performance Security to *MSSPD, Logistics Department issued by Trade and Insurance Division.*

For any clarification, please proceed to MSSPD, Logistics Department, Ground Floor, NPC-OBC or you may call us at tel. nos. 8921-6048/8921-3541 loc. 5515 from 8:00 AM to 5:00 PM, Monday to Friday or e-mail us at msspd@napocor.gov.ph.

Very truly yours,

CRISANTO V. HILARIO
Vice President, Administration and Finance

cf: Atty. M. P. Ridulme – SVP & COO
Mr. E. T. Mallare – OIC, PMD
Ms. L. O. de Ocampo – Manager, TID

Received and Acknowledged by: Rochelle J. Fernandez
Authorized Representative

Date: May 20, 2025

Please take notice of the attached advisory regarding **Unauthorized Solicitation** dated 09 July 2024 and 22 January 2025.



NATIONAL POWER CORPORATION

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