



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF AGRICULTURE
PHILIPPINE COCONUT AUTHORITY
Region XIII
2nd Floor Yu building, South Montilla Boulevard, Butuan City
Tel. Nos.: (085) 342-26-87/225-03-82
regionxiii@pca.gov.ph

NOTICE OF AWARD
PB-2022-12-03

December 28, 2022

PENG KEE C. SO
President
Modern Time Enterprise, Inc.
Door 1-6 SPK Bldg. Km7 Lanang, Davao City
sales@mteinc.net/moderntime@mteinc.net

Sir:


Please be informed that your bid submitted for the supply, delivery and transport of 528 bags Complete Fertilizer (14-14-14) for 2022 Coconut Village Development Project: Negotiated Procurement- Two Failed Biddings in the total amount of PESOS: One Million Two Hundred Sixty Seven Thousand Two Hundred Pesos (Php 1,267,200.00) is hereby **Accepted**.

You are hereby required to post the corresponding Performance Bond in an amount equal to a percentage of the total contract price in accordance with Section 39.2 of the IRR of RA9184 in any of the following schedules:


a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank	5% of the total contract price
b. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank	5% of the total contract price
c. Surety Bond or Insurance Company callable upon demand issued by a Surety or Insurance Company duly certified by the Insurance Commission	30% of the total contract price

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


JOEL B. OCLARIT
Regional Manager III

Conforme:

I acknowledge receipt of this Notice on DEC. 29, 2022
Name of Representative PENG KEE C. SO
Authorized Signature: 

"A food-secure Philippines with prosperous farmers and fisherfolk"

