



NOTICE OF AWARD

28 JUN 2024

18 June 2024

ARGOTEK, INC.

Unit 1701 Centerpoint Condominium
Julia Vargas Avenue
Ortigas Center, Pasig City
Email Add: rtrama@argotek.com.ph

Thru: Engr. RAYMOND T. RAMA
President

Dear Sir:

We are pleased to notify you that the PAGASA Management has approved the award to your firm the contract for the **"Supply, Delivery, Testing and Training of Two (2) units of Echosounder System"** (PR No. 2024-05-0360 / IB No. 2024-19) in the total calculated amount of **One Million One Hundred Ninety-Five Thousand Pesos (Php1,195,000.00) only.**

You are therefore requested to accept and conform to this award by affixing your signature hereunder and provide within **ten (10) calendar days**, from receipt hereof, the requisite performance security in any of the following forms:

Form of Performance Security	AMOUNT (Equal to Percentage of the Total Contract Price)	
<ul style="list-style-type: none">Cash or Cashier's/Manager's check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank.	5%	Php59,750.00
<ul style="list-style-type: none">Irrevocable letter of credit issued by a Universal or Commercial Bank.		
<ul style="list-style-type: none">Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	30%	Php358,500.00

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

Very truly yours,


NATHANIEL T. SERVANDO, Ph.D.
Administrator

Conforme:


RAYMOND T. RAMA

Date: June 28, 2024

"tracking the sky...helping the country"