



NOTICE OF AWARD

07 AUG 2024

22 July 2024

ITP CONSTRUCTION, INC.
 No. 10 Dao Street, Project 3
 Quezon City

Thru: Mr. ISIDRO M. PAJARILLAGA JR.
 Chairman

Dear Sir:

This is to formally give notice that the proposed Contiguous Works for the project **"Construction of Six (6) Storey National Meteorological and Climate Center (NMCC) Building"** is hereby awarded to your firm, **ITP CONSTRUCTION, INC.**, in the total calculated amount of *Twenty-Nine Million Two Hundred Forty-Five Thousand Three Hundred Twenty-Four Pesos & 61/100 (Php29,245,324.61)* 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, valid until the final completion of the Project and 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. 	10%
<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%	Php8,773,597.38

Failure to provide these requirements shall constitute sufficient grounds for cancellation of the award and forfeiture of the bid security.

Very truly yours,


NATHANIEL T. SERVANDO, Ph.D.
 Administrator

Conforme:

ISIDRO M. PAJARILLAGA JR.

Date: 08/09/24

"tracking the sky...helping the country"

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