



Republic of the Philippines
COMMISSION ON AUDIT
Commonwealth Avenue, Quezon City, Philippines

NOTICE OF AWARD

May 14, 2014

Ms. EARL LYNN LORETTA LOIDA S. CAPILI

Bidder's Authorized Representative
Progress Home & Office Furnishings/
Verde Linear Corporation
73 Panay Avenue, Brgy. Paligsahan,
Quezon City

Dear Ms. Capili:

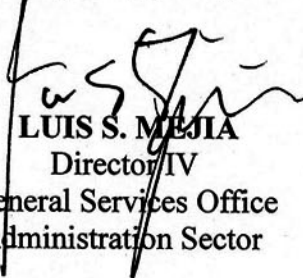
Please be informed that the contract for the Procurement of Office Furniture and Fixtures, is hereby awarded to you having submitted the Lowest Calculated Responsive Bid at a Contract Price of One Million Nine Hundred Eighty Eight Thousand Seven Hundred Eighty Two Pesos (₱1,988,782.00).

You are therefore required, within ten (10) calendar days from the receipt of this Notice of Award, to formally enter into contract with us, and to submit the Performance Security in any of the following forms:


Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	
Bank draft/guarantee 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.	Five percent (5%) which is: ₱99,439.10
Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security; and/or	Thirty percent (30%) which is: ₱596,634.60
Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security

Failure to enter into the said contract or provide the Performance Security in the amount stated shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,


LUIS S. MEJIA
Director IV
General Services Office
Administration Sector

Conforme:


Ms. EARL LYNN LORETTA LOIDA S. CAPILI
Bidder's Authorized Representative
Progress Home & Office Furnishings/
Verde Linear Corporation

Date: 5/15/14