



UNIVERSITY OF THE PHILIPPINES BAGUIO

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Notice of Award

9 June 2023

John Patrick S. Vargas
Sales Executive/ Authorized Representative
VERA EQUINOX TECHNOLOGIES, INC.
6 Ground Floor Ramoso Bldg Burgos Ave,
Cabanatuan City, Nueva Ecija, Region III,
Philippines

Dear Mr. Vargas:

We are happy to notify you that your Bid for the Project: "Supply, Delivery and Installation of Various Genuine Brand New IT Equipment for UP Baguio with Bid Reference No. UPB-Goods-2023-02 (Lot 2 and Lot 3)", is hereby awarded to you at a contract price equivalent to **Four Hundred Twenty Eight Thousand Eight Hundred Twenty Five Pesos only (Php 428,825.00) for Lot 2 and Three Hundred Twenty Nine Thousand Six Hundred Pesos only (Php 329, 600.00) for Lot 3.**

You are hereby required to enter into a contract within (10) calendar days upon receipt of this Notice of Award and immediately provide the University the performance security in any one of the following forms:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
(a) Cash or cashier's / manager's check issued by a Universal or Commercial Bank.	Five percent (5%)
(b) Bank draft / guarantee 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.	
(c) Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorize to issue such security.	Thirty percent (30%)

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

Thank you.

Very truly yours,

CORAZÓN L. ABANSI
Chancellor
Head of the Procuring Entity

Conforme:

Name of Representative of Bidder:

Company Name:

Date:

J.P. Vargas
JOHN PATRICK S. VARGAS
VERA EQUINOX TECHNOLOGIES INC
6/16/2023