



## NOTICE OF AWARD

**Project: SUPPLY, DELIVERY, INSTALLATION, TESTING AND COMMISSIONING OF ELEVATORS FOR CEZA CORPORATE CENTER AND CEZA COMMERCIAL CENTER AT STA. ANA, CAGAYAN**

May 24, 2023

**MS. YIN NYEIN THU**

Authorized Representative  
Jardine Schindler Elevator Corporation  
Insular Life Corporation Centre, Insular Drive,  
Filinvest Corporate City, Alabang, Muntinlupa

Dear Ms. **Thu**:

We are pleased to inform you that the above-cited Project is hereby awarded to **JARDINE SCHINDLER ELEVATOR CORPORATION** in the total amount of **Nine Million Two Hundred Eighty Thousand Pesos (₱9,280,000.00)**.

You are therefore required to provide within ten (10) calendar days from receipt of this Notice of Award, to formally enter into a contract with us, and to submit the Performance Security prior to the signing of the Contract as prescribed in Section 39.2 of the Revised IRR of RA No. 9184. The performance security shall be in an amount equal to a percentage of the total contract price in accordance with the following forms:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
a. Cash or cashier's/ manager's check issued by a Universal or Commercial Bank; OR	Five Percent (5%) ₱464,000.00
b. 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; OR	Five Percent (5%) ₱464,000.00
c. Security bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security	Thirty Percent (30%) ₱2,784,000.00



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Tuguegarao City, Cagayan 3500 - Tel. (+6378) 4844 / 4080



The Performance Security shall be forfeited in favor of the Cagayan Economic Zone Authority in the event that the Contractor is in default in any of its obligations under the contract.


Failure to provide the above requirement shall constitute sufficient grounds for the cancellation of the award.

Thank you.

  
**ATTY. JOSE DOMINGO L. TAN**  
Officer-in-Charge



Received by the Bidder:

  
**MS. YIN NYEIN THU**  
Authorized Representative  
Date: 31 MAY 2023