



UNIVERSITY OF THE PHILIPPINES LOS BAÑOS
Office of the Chancellor

15 May 2019

Notice of Award

LABOTECH TRADING

Unit g 3rd Floor 128 San Antonio Avenue Valley 1
Parañaque City
Tel. / Fax No.: (02) 506-0948
labotechtrading@yahoo.com

Dear Sir / Madam:

The University of the Philippines Los Baños hereby issue this **NOTICE OF AWARD** to **LABOTECH TRADING** for the procurement of **SUPPLY, DELIVERY AND INSTALLATION OF BRANDED AND BRAND NEW VARIOUS LABORATORY EQUIPMENT, UPLB-S-006-02-19**, with the total Contract Price of equivalent to **One Million Five Hundred Forty One Thousand Three Hundred Sixty Eight pesos (P1,541,368.00)**.

You are hereby required to submit a Performance Bond within ten (10) calendar days from the receipt hereof. The Performance Bond shall be posted in favor of the University of the Philippines Los Baños in the amount equal to the percentage of One Million Five Hundred Forty One Thousand Three Hundred Sixty Eight pesos (P1,541,368.00), in accordance with the following:

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.	Five percent (5%) P77,068.40
(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, 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 authorized to issue such security.	Thirty percent (30%) P462,410.40

Failure to enter into the said contract, provide the Performance Security Bond and/or submit the additional contract documents within the period given shall constitute sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,



FERNANDO C. SANCHEZ, JR.
Chancellor

Conformé:

Name of Representative of Bidder: _____

Name of Bidder: _____

Date: _____