

## CONTRACT AGREEMENT

(as per GPPB Resolution No. 16-2020)

Invitation to Bid No.: IB23-408625-06

KNOW ALL MEN BY THESE PRESENTS:

THIS AGREEMENT (herein referred to as "Agreement") made this 15 JAN 2024 day of \_\_\_\_\_ 2023 between **DEVELOPMENT ACADEMY OF THE PHILIPPINES** of Pasig City, Philippines (*hereinafter called "DAP"*) of the one part and **JHOLAN AIRCONDITIONING SERVICES** of Quezon City, Philippines (*hereinafter called "JAS"*) of the other part.

WHEREAS, the **DAP** invited Bids for certain goods and ancillary services, particularly "**ONE (1) LOT SUPPLY, INSTALLATION AND COMMISSIONING OF NEW SEVENTEEN (17) UNITS INDIVIDUAL INVERTER-TYPE, BMS-READY AIRCONDITIONING UNITS AT FLOOR 2A IN BUILDING A, DAP BUILDING, PASIG CITY**" and has accepted a Bid by **JAS** for the supply of those goods and services in the sum of **FOUR MILLION THREE HUNDRED FIFTY THOUSAND PESOS [P4,350,000.00]** (*hereinafter called "the Contract Price"*), inclusive of VAT.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents as required by the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form and be read and construed as part of this Agreement, viz.:
  - i. Official Bidding Documents (OBDs):
    - i. Schedule of requirements;
    - ii. Technical Specifications;
    - iii. General and Special Conditions of Contracts;
    - iv. Bid Bulletin No. 1 dated November 15, 2023 (**ANNEX "A"**); and,
  - ii. Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;  
  
Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the **DAP's** bid evaluation; (**ANNEX "B"**);
  - iii. Performance Security, through BDO Manager's Check No. 0011970 dated January 4, 2024, addressed to Development Academy of the Philippines, amounting to Two Hundred Seventeen Thousand Five Hundred Pesos (P217,500.00) or 5% of the Total Contract Price in compliance with Section 39 of the 2016 Revised IRR of RA 9184 (**ANNEX "C"**);
  - iv. Notice of Award of Contract; and the Bidder's conform thereto (**ANNEX "D"**); and
  - v. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the OBDs. The winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract.
3. In consideration for the sum of **FOUR MILLION THREE HUNDRED FIFTY THOUSAND PESOS [P4,350,000.00]** inclusive VAT or such other sums as may be ascertained, **JHOLAN AIRCONDITIONING SERVICES** agrees to supply and install those goods and services in accordance with his/her/its Bid.
4. The **DAP** agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first above written.


for the DEVELOPMENT ACADEMY OF THE PHILIPPINES ("DAP"):


for the JHOLAN AIRCONDITIONING SERVICES ("JAS"):

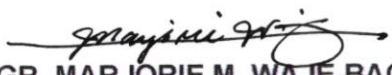
  
Atty. ENGELBERT C. CARONAN, JR., MNSA  
President and CEO


  
JOSE V. EBONIA JR.  
General Manager

\*\*\*witnesses\*\*\*

  
ALAN S. CAJES  
Chairperson, BAC 2

  
JOHN KURT ALFRED PONCE  
Supervisor, Head Engineer

  
ENGR. MARJORIE M. WAJE-BAGANG  
End User

  
SHALOT RICO  
Project Engineer

REMINDER: [Addendum showing the corrections, if any, made during the bid evaluation and/or negotiation should be attached to this Contract]

## ACKNOWLEDGMENT

Republic of the Philippines)  
City of MAKATI CITY) s.s.

BEFORE ME, a Notary Public for and in MAKATI CITY, personally appeared before me this \_\_\_\_\_ day of JAN 22 2024 20\_\_:


Name	CTC/ID with No.	Date & Place of Issue
<b>Atty. ENGELBERT C. CARONAN, JR., MNSA</b> <i>President and CEO</i> DEVELOPMENT ACADEMY OF THE PHILIPPINES	Philippines Driver's License No. B04-94-028624	Valid until: December 02, 2025

And that, they acknowledged to me that they are the same persons who executed the foregoing instrument, consisting of 14 pages, including this page plus the attachments that form integral part of this contract; and, that they executed the foregoing instrument as their own free and voluntary act and deed.

Witness my Signature and Notarial Seal on the date and place first above written.

### NOTARY PUBLIC

Doc. No. 2 ;  
Page No. 2 ;  
Book No. V1 ;  
Series of 2024.

  
**ATTY. GRETA ALMIRA C. GARCIA**  
Notary Public Makati City  
Roll No. of Attorney 74688  
IBP OR No. 370244/NOV. 24, 2023/Makati City  
PTR OR No. 10104322/JAN. 22, 2024/Makati City  
Notarial Appointment No. M-116 (2024-2025)  
Until December 31, 2025  
MCLE Compliance - Exempt Pursuant to  
MCLE Exemption No. VII-BEP004105  
12th Floor PMI Tower, 273 Pablo Ocampo Sr. Ext  
Corner Cabanillas St., La Paz, Makati City

### ACKNOWLEDGMENT

Republic of the Philippines)  
City of QUEZON CITY s.s.

BEFORE ME, a Notary Public for and in QUEZON CITY, personally appeared before me this 15 JAN 2024 day of \_\_\_\_\_ 20\_\_:

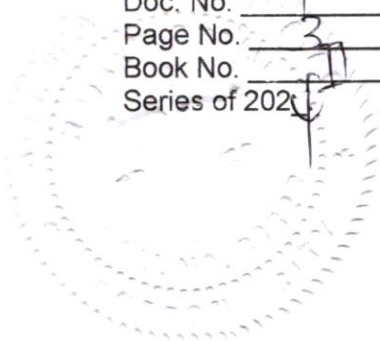
Name	CTC/ID with No.	Date & Place of Issue
<b>JOSE V. EBONIA JR.</b> <i>General Manager</i> JHOLAN AIRCONDITIONING SERVICES	Philippines Driver's License No. N04-99-431249	Valid until: December 03, 2031

And that, they acknowledged to me that they are the same persons who executed the foregoing instrument, consisting of 14 pages, including this page plus the attachments that form integral part of this contract; and, that they executed the foregoing instrument as their own free and voluntary act and deed.

Witness my Signature and Notarial Seal on the date and place first above written.

**NOTARY PUBLIC**  
**ATTY. HILARIO A. UNTAYAO**  
Not. Com. Expires 31 December 2025  
Roll No. 83825 - BP No. 360061 (2024)  
PTR No. 5561573 (2024-Quezon City)  
MCLE No. VIII-0000936 (Until 2025)  
26 Columbia St., Cubao, Quezon City

Doc. No. 15 :  
Page No. 3 :  
Book No. 1 :  
Series of 2024





**Development Academy of the Philippines**

BIDS & AWARDS COMMITTEE SO NO. 2023-047 DATED 16 MAY 2023

<b>BID BULLETIN No.1</b>		<b>15 November 2023 (Wednesday)</b>
<p><b>BIDDING No.:</b> <b>IB23-408625-06</b></p> <p><b>Approved Budget Ceiling (ABC):</b> <b>P5,000,000.00</b></p> <p><b>DATE OF Pre-Bid CONFERENCE</b> 07 November 2023 (Tuesday); 10:00 AM Via Google Meet Platform <a href="https://meet.google.com/yvg-seva-ebg">meet.google.com/yvg-seva-ebg</a></p>	<p><b>TITLE/DESCRIPTION</b></p> <p><b>"ONE (1) LOT SUPPLY, INSTALLATION AND COMMISSIONING OF NEW SEVENTEEN (17) UNITS INDIVIDUAL INVERTER-TYPE, BMS-READY AIRCONDITIONING UNITS AT FLOOR 2A IN BUILDING A, DAP BUILDING, PASIG CITY"</b></p>	

Relative to the conducted Pre Bid Conference via Google Meet for the above-stated Project last 07 November 2023 (Tuesday), the following clarifications from prospective bidders are being posted for the information of all concerned, as approved by the BAC & TWG:

Reference based on the OBD / Pre-Bid Conference	Description based on the OBD / Queries	New description / Clarification
OBD page 27, item No.1.01 of Section VII. Technical Specifications - <b>2TR Inverter Cassette Type Aircon Units</b>	Supply, install, testing and commissioning of Seven (7)- <b>2TR Inverter Cassette Type Aircon Units</b>	<b>-retained-</b>
OBD page 27, item No.1.02 of Section VII. Technical Specifications - <b>3TR Inverter Cassette Type Aircon Units</b>	<b>Rated current:</b> at least 19 (A) <b>Refrigerant:</b> at least R410A or eco-friendly refrigerant	<b>Rated current:</b> at least 19 (A) <b>Refrigerant:</b> at least R410A or R32 or eco-friendly refrigerant
Pre-Bid Conference	Schedule of Working Hours	Weekdays after office hours: 6:00 PM onwards  Saturday and Sunday: 8:00 AM onwards
OBD page 8, Section I. Invitation to Bid	Bidders should have completed, within a 5-year period at least two (2) similar contracts and the aggregate contract amounts should be equivalent to at least fifty percent (50%) of the ABC; and the largest of these similar	The bidder must have completed, within the period specified in the Invitation to Bid, an SLCC that is similar to the contract to be bid, and whose value, adjusted to current prices using the Philippine Statistics Authority



**BID BULLETIN NO. 1**

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Reference based on the OBD / Pre-Bid Conference	Description based on the OBD / Queries	New description / Clarification
	contracts must be equivalent to at least twenty-five percent (25%) of the ABC.	(PSA) consumer price indices, must be at least fifty percent (50%) of the ABC. However, in the case of Expendable Supplies said SLCC must be at least twenty-five percent (25%) of the ABC.  Bidders should have completed, within a 5-year period at least two (2) similar contracts and the aggregate contract amounts should be equivalent to at least fifty percent (50%) of the ABC; and the largest of these similar contracts must be equivalent to at least twenty-five percent (25%) of the ABC.
OBD page 28, item No.1.09 of Section VII. Technical Specifications -  <b>Installation and Integration of BMS Modules</b>	Supply and install BMS modules on seventeen (17) new air-conditioning units and three (3) existing air-conditioning units, and integration & connection to the existing air-conditioning BMS Panel. To include communication wires, pipes and other related materials and accessories.	Supply and install BMS modules ( <b>Bacnet PI485 or approved equal</b> ) on seventeen (17) new air-conditioning units and three (3) existing air-conditioning units, and integration & connection to the existing air-conditioning BMS Panel. To include communication wires, pipes and other related materials and accessories.

**Reminder to Bidders:**

1. Prospective Bidders may obtain further information from DAP and inspect the Bidding Documents at the address given below during Monday to Friday, 9:00AM to 4:30PM.



## BID BULLETIN NO. 1

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- A complete set of Official Bidding Documents (OBD) may be acquired by interested Bidders until **24 November 2023 (Fri)** from 09:00AM to 04:30PM, of the non-refundable applicable fee for the Bidding Documents, pursuant to the latest Guidelines issued by the GPPB, the cost for the Official Bidding Documents is **FIVE THOUSAND PESOS (P5,000.00)**.

It may also be downloaded free of charge from the website of the Philippine Government Electronic Procurement System (PhilGEPS) and the website of the DAP. In order for bidders to participate, they shall pay the cost of the OBD not later than the scheduled Submission and Opening of the Bids.

- Interested bidders** must make payment to:

Account Name:	Development Academy of the Philippines
Account Number:	0671-0105-40
Bank:	Landbank of the Philippines
Branch of Account:	Pasig Capitol Branch

A copy of proof of payment must be emailed to DAP's Finance Department at: [cashtreasury@dap.edu.ph](mailto:cashtreasury@dap.edu.ph) for the issuance of Official Receipt (OR) and the BAC Secretariat will provide assistance to the On-line Bidder for the creation of "**bidms account**" and dedicated site in the [bidms.dap.edu.ph](http://bidms.dap.edu.ph).

- In compliance with GPPB Resolution No. 12-2020, all electronic-Bids must be duly received by the Bids and Awards Committee (BAC) Secretariat, through the designated [bidms.dap.edu.ph](http://bidms.dap.edu.ph) secured account on or before **November 28, 2023 (Tue) and not later than 10:00AM**. All bids must be accompanied by a bid security in any of the acceptable forms and in the amount stated in ITB Clause 14.
- Bid opening shall be on **November 28, 2023 (Tue) at 10:00AM** via Google Meet Platform. Electronic-bids will be opened in the presence of the bidders' authorized representative/s who are authorized to attend the proceedings. **LATE BIDS SHALL NOT BE ACCEPTED**.
- The **DAP** reserves the right to reject any and all bids, declare a failure of bidding, or not award the contract at any time in accordance with the provisions of RA 9184 and its IRR, without thereby incurring any liability to the affected bidder or bidders.



**BID BULLETIN NO. 1**

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7. For further information, please refer to:

**MARIET RIZ M. BRADECINA**

**Manager, BAC Secretariat Division**

Development Academy of the Philippines

GF DAP Bldg., San Miguel Avenue, Pasig City 1600

P.O. Box 12788 Ortigas Center, Pasig City 1600 Philippines

Telephone No. : (632) 8631-0921 loc. 133

BAC Secretariat email : [dapbacsec@dap.edu.ph](mailto:dapbacsec@dap.edu.ph)

Website address : <http://www.dap.edu.ph>

8. You may visit the following websites:

For downloading of Official Bidding Documents: <https://www.dap.edu.ph/invitation-to-bid/>

For online bid submission: <http://bidms.dap.edu.ph/page/>

For the guidance and information of all concerned.

  
**ALAN S. CAJES**

CHAIRPERSON, BIDS & AWARDS COMMITTEE 2 (SO No. 2023-047)

>>>NOTHING FOLLOWS<<<





**JHOLAN AIRCONDITIONING SERVICES**

59 Imperial St., Cubao, Q. C. Telefax: 709-3702

Cell: 0918-2519852 / 0906-4308207

Email: jholan\_aire@yahoo.com

## FORM 1: FINANCIAL BID FORM

### INSTRUCTIONS to BIDDERS:

01. THIS FORM SHOULD BE ACCOMPLISHED USING THE BIDDER'S LETTERHEAD, SIGNED COPY SHOULD BE SUBMITTED AS PART OF THE FINANCIAL DOCUMENTS MARKED AS "F01";
02. THE SIGNED COPY OF THIS DOCUMENT (IN PDF OR JPEG FORMAT) MUST BE PART OF THE ELECTRONIC FILES THAT SHOULD BE CONTAINED IN THE SUBMITTED ELECTRONIC BID; AND,
03. THE FILENAME STRUCTURE SHOULD BE "**F01\_XXX=FINANCIAL\_BID\_FORM=<BIDDERNAME>**".

## BID FORM

Issued by the GPPB through GPPB Resolution 16-2020, dated 16 September 2020

Date: November 25, 2023

Invitation to Bid No.: **IB23-408625-06**

### **BIDS & AWARDS COMMITTEE**

Development Academy of the Philippines

3F, DAP Bldg., San Miguel Avenue, Pasig City 1600

P.O. Box 12788 Ortigas Center, Pasig City 1600 Philippines

Telephone: (632) 8631-0921 loc. 133

BAC Secretariat email: [dapbacsec@dap.edu.ph](mailto:dapbacsec@dap.edu.ph)

Website address: <http://www.dap.edu.ph>

Having examined the Bidding Documents, including the Supplemental or Bid Bulletin Numbers **IB23-408625-06** the receipt of which is hereby duly acknowledge, we undersigned, offer to supply/deliver and perform for the Contract: "ONE (1) LOT SUPPLY, INSTALLATION AND COMMISSIONING OF NEW SEVENTEEN (17) UNITS INDIVIDUAL INVERTER-TYPE, BMS-READY AIRCONDITIONING UNITS AT FLOOR 2A IN BUILDING A, DAP BUILDING, PASIG CITY" with the said OBDs for the sum of **Four Million Three Hundred Fifty Thousand Pesos (P 4,350,000.00)** or the total calculated bid price as evaluated and corrected for computational errors, and other bid modifications in accordance with the Price Schedules attached herewith and made part of this Bid. The total bid price includes the cost of all taxes, such as, but not limited to: (i) value added tax (VAT), (ii) income tax, (iii) local taxes, and (iv) other fiscal levies and duties, which are itemized herein or in the Price Schedules.

If our Bid is accepted, we undertake:

- a. to deliver the goods in accordance with the delivery schedule specified in the Schedule of Requirements of the OBD;
- b. to provide a performance security in the form, amounts, and within the times prescribed in the OBD;
- c. to abide by the Bid Validity Period specified in the PBDs and it shall remain binding upon us at any time before the expiration of that period

Commissions or gratuities, if any, paid or to be paid by us to agents relating to this Bid, and to contract execution if we are awarded the contract, are listed below:

Name and address of agent	Amount and Currency	Purpose of Commission or gratuity
NONE		
NONE		
NONE		

NOTE: if none, state "None"

Until a formal Contract is prepared and executed, this Bid, together with your written acceptance thereof and your Notice of Award, shall be binding upon us.

We understand that you are not bound to accept the lowest or any Bid you may receive; and,

We certify/confirm that we comply with the eligibility requirements pursuant to the OBD.

The undersigned is authorized to submit the bid on behalf of JHOLAN AIRCONDITIONING SERVICES.

We acknowledge that failure to sign each and every page of this Bid Form, including the attached Schedule of Prices, shall be a ground for the rejection of our bid.

Yours sincerely,

**SIGNATURE OF THE AUTHORIZED REPRESENTATIVE**

NAME OF THE AUTHORIZED REPRESENTATIVE

JOSE V. EBONIA, JR.

POSITION TITLE OF SIGNATORY:

GENERAL MANAGER

NAME OF FIRM\BIDDER:

JHOLAN AIRCONDITIONING SERVICES

POSTAL ADDRESS:

59 IMPERIAL ST. CUBAO, QUEZON CITY

TELEPHONE NUMBER:

8709-3702

EMAIL ADDRESS:

jholan\_aire@yahoo.com

Annex "C" – Performance Security through Manager's Check..... Page 1 of 2

**Manager's Check**

CHECK No. 0011970 01053-201-8

DATE 01 04 2024

PAY TO THE ORDER OF DEVELOPMENT ACADEMY OF THE PHILIPPINES

P 217,500.00

PESOS **BDO PHP 217,500.00**

Two Hundred Seventeen Thousand Five Hundred Pesos and Zero Centaves

**BDO**  
EDSA - NEW YORK BRANCH  
EDSA COR. NEW YORK ST., QUBAO  
1111 QUBAO CITY

Will only valid in 30 months from date of issue

000000 1 1970 0 1053 20 18 : 00000000000000 000

**BDO** Application Form

Branch: EDSA - NEW YORK BRANCH Date: 01-03-2024

Payee: Development Academy of the Philippines

Address: EDSA COR. NEW YORK ST., QUBAO CITY

Amount (in words): Two hundred seventeen thousand five hundred pesos (in figure): 217,500.00

Currency: PHP Purpose / Reason: Payment for

Mode of Payment:  Cash  Check  Debit from Account / Credit to Account

FX Rate: \_\_\_\_\_

Amount of Request / Converted Amount: \_\_\_\_\_

Service Charge:  \_\_\_\_\_

Documentary Stamps: \_\_\_\_\_

Total: \_\_\_\_\_

I/We have read and hereby authorize the Bank to carry out this instruction and agree to be governed by your terms and conditions printed on the reverse side hereof. Furthermore, I/We authorize the Bank to debit the above account for the payment of applicable fees and charges to implement my/our request.

Customer's Signature: [Signature] Verified/Processed by: [Signature] Approved by: [Signature]

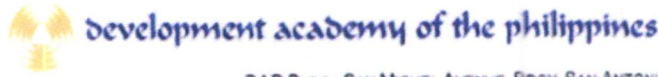
Received by: [Signature]

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For Non-BDO Account Holders, fill-up additional information at the back.

Machine Validation:

Official Check Sales from Account 001970101904 MC/SC/DP 11970  
JHOLAN AIRCONDITIONING  
Eff Date: 04 Jan 2024 Debit Amt: PHP 217,500.00 Fee: 50.00  
Override ID: 501 501 Check Amt: PHP 217,500.00  
04-01-24 13:41:50 SNI: 401 501 207 Host accepted



DAP BLDG., SAN MIGUEL AVENUE, BRGY. SAN ANTONIO, PASIG CITY  
VAT Registered TIN: 000-285-531-000

OFFICIAL RECEIPT N<sup>o</sup>: 0034899

DATE: 1-5-2024  
PCODE: TFBAC

RECEIVED FROM:	Jholan Airconditioning Services		
ADDRESS:	TAX IDENTIFICATION NUMBER:		
PARTICULARS		QUANTITY	UNIT PRICE
Project: BMS Airconditioning Project			
IB # 23-408625-06			

ISSUED BY:	TOTAL AMOUNT DUE IN WORDS:	Billing Invoice No.	Amount
<i>A. H. W.</i> CASHIER/ AUTHORIZED REPRESENTATIVE	Two Hundred Seventeen Thousand Five Hundred pesos Only		
MODE OF PAYMENT:	CASH <input type="radio"/> CHECK/BANK TO BANK <input checked="" type="radio"/> CHECK/REFERENCE NO.	Total Sales (VAT Inclusive)	₱ 217,500 -
	NAME OF BANK	Less: VAT	
		Total	
PAYMENT FOR:	CONSULTANCY/TECH ASSIST FEE <input type="radio"/> TRAINING/SEMINAR/EDUCATION FEE <input type="radio"/> RESEARCH FEE <input type="radio"/> USE OF FACILITIES <input type="radio"/> OTHERS <input checked="" type="radio"/>	Total Due	
		Less: Withholding Tax	
		Amount Due	₱ 217,500 -
		VATable Sales	
		VAT-Exempt Sales	
		Zero Rated Sales	
		VAT Amount	
		Total Sales	₱ 217,500 -

200 Bldg. (51x2) S.N. 0036001-0040000  
BIR Authority to Print No. CCN 3400001855670  
Date of ATP: 02/03/2021 - Valid Until: 02/23/2028  
NATIONAL PRINTING OFFICE - TIN: 300-799-754-000  
ECOSA Loc. N/A North Side Road, Diliman, Quezon City



Priority Accreditation No.: 0088P/2018000000004  
Date of Accreditation: 01/15/2018

"THIS OFFICIAL RECEIPT SHALL BE VALID FOR FIVE (5) YEARS FROM THE DATE OF ATP"

*Handwritten signature and date:*  
01-05-24



21 December 2023

**MR. JOSE V. EBONIA, JR.**  
General Manager  
**JHOLAN AIRCONDITIONING SERVICES**  
59 Imperial St., Cubao Quezon City  
Email: [jholan\\_aire@yahoo.com](mailto:jholan_aire@yahoo.com)  
Contact #: 0918-2519852 / 0906-4308207

Through: **ENGR. SHALOT RICO**  
Project Manager

**NOTICE OF AWARD**

**CONTRACT:** "ONE (1) LOT SUPPLY, INSTALLATION AND COMMISSIONING OF NEW SEVENTEEN (17) UNITS INDIVIDUAL INVERTER-TYPE, BMS-READY AIRCONDITIONING UNITS AT FLOOR 2A IN BUILDING A, DAP BUILDING, PASIG CITY

INVITATION TO BID No.: IB23-408625-06 | ABC of P5,000,000.<sup>00</sup>

Dear *Mr. Ebonia*,

Greetings from the Academy!

We are pleased to notify you that the project above-cited is hereby awarded to **JHOLAN AIRCONDITIONING SERVICES** with a total amount equivalent to **FOUR MILLION THREE HUNDRED FIFTY THOUSAND PESOS (P4,350,000.00)** inclusive of all applicable government taxes, as the **Single Calculated and Responsive Bid (SCRB)**.

As such, you are hereby **required within ten (10) calendar days from the receipt of this Notice of Award (NOA), to formally enter into a contract with us, and to submit:**

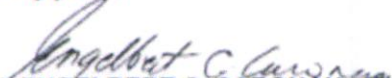

**Performance Security** in the form and the amount stipulated in the GCC Clause 3 of Section IV. General Condition of Contracts, Page 20 of the Official Bidding Documents as follows:

Form of Performance Security	AMOUNT of Performance Security (Not less than the required % of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank; or	Five percent (5%) of the Bid or P217,500.00


Form of Performance Security	AMOUNT of Performance Security (Not less than the required % of the Total Contract Price)
(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; <u>or</u>	Five percent (5%) of the Bid or <b>P217,500.00</b>
(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%) of the Bid or <b>P1,305,000.00</b>
<p><b>NOTE:</b> The Performance Security shall be denominated in Philippine Pesos and posted in favor of the Development Academy of the Philippines, which shall be forfeited in the event it is established that <b>JHOLAN AIRCONDITIONING SERVICES</b> is in default in any of its obligations under the contract. (Section 39.3 of the 2016 Revised IRR of RA 9184)</p> <p>The performance security shall remain valid until issuance by the Development Academy of the Philippines of the Certificate of Final Acceptance. (Section 39.4 of the 2016 Revised IRR of RA 9184)</p>	

Failure to enter into the said contract or to provide the Performance Security shall constitute sufficient grounds for cancellation of this Award and forfeiture of your Bid Security.

Very truly yours,

  
**ATTY. ENGELBERT C. CARONAN, JR., MNSA**  
 President & CEO, DAP 

Conforme:

  
**Mr. JOSE V. EBONIA, JR.**  
 General Manager  
**JHOLAN AIRCONDITIONING SERVICES**

Date: DECEMBER 29, 2023