



06 December 2024

MR. MARVIN JIMENEZ

Assistant Vice-President, Sales and Technical

AVOLUTION, INC.

2F A Building 231 B Padilla St.,

Brgy. Sta. Lucia, San Juan City

Email: marvin@avolutioninc.net

NOTICE OF AWARD

PROJECT NAME: "IDEA GENERATION HUB (IGH) PHASE 3: ONE (1) LOT SUPPLY, INSTALLATION AND COMMISSIONING OF INTEGRATED AUDIO VISUAL EQUIPMENT AND INFORMATION AND COMMUNICATION TECHNOLOGY SYSTEMS INCLUSIVE OF ALL ACCESSORIES FOR THE IGH FACILITIES SUCH AS MULTI-MEDIA ROOM, LEARNING ROOM, PRIVATE NOOKS, CAFÉ LOUNGE, AND GARDEN DECKS AT THE 7TH FLOOR OF DAP BUILDING IN PASIG CITY"

IB No.: IB24-413103-02 | ABC OF P18,950,000.⁰⁰

Dear Vice-President Jimenez:

Greetings from the Academy!

We are pleased to notify you that the project above-cited is hereby awarded to **AVOLUTION, INC.** with a total amount equivalent to **EIGHTEEN MILLION SEVEN HUNDRED THOUSAND PESOS (₱18,700,000.00)** inclusive of all applicable government taxes, as the **Lowest Calculated and Responsive Bid (LCRB)**.

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 Section IV. General Conditions of Contract, Clause 3, page 20 of the Official Bidding Documents as follows:

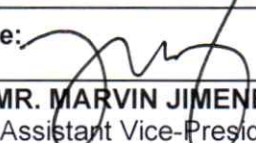
Form of Performance Security	AMOUNT of Performance Security (Not less than the required % of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank; or	Five percent (5%) of the Bid or ₱935,000.00
(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a	Five percent (5%) of the Bid or ₱935,000.00

Form of Performance Security	AMOUNT of Performance Security (Not less than the required % of the Total Contract Price)
foreign bank; <u>or</u>	
(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 ₱5,610,000.00
<p>NOTE: 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 AVOLUTION, INC. 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,


MAJAH-LEAH V. RAVAGO, PhD
 President and CEO, DAP

<p>Conforme: </p> <p>MR. MARVIN JIMENEZ Assistant Vice-President, Sales and Technical AVOLUTION, INC.</p> <p>Date: <u>12/06/24</u></p>
