



## PROVINCIAL BIDS AND AWARDS COMMITTEE

### NOTICE OF AWARD

September 12, 2024

**RENATO R. CASTAÑEDA**

Authorized Managing Officer  
Rely Construction and Supply, Inc.  
Angliongto Ave., Alongside Mamay Rd., Cabantian,  
Buhangin, Davao City

Dear Mr. Castañeda:

We are happy to inform you that the project: **Rehabilitation of Km. 15 Kipalili – New Loon FMR with Bridge** is hereby awarded to you as the Bidder with the Lowest Calculated Responsive Bid at a contract price equivalent to **ONE HUNDRED EIGHTY-THREE MILLION SEVEN HUNDRED NINE THOUSAND ONE HUNDRED EIGHTY-FOUR PESOS AND 75/100 (Php183,709,184.75)**.

You are therefore required, within ten (10) days from receipt of this Notice of Award, to formally enter into contract with us, and to submit the Performance Security in any of the following:

FORM OF PERFORMANCE SECURITY	AMOUNT OF PERFORMANCE SECURITY (NOT LESS THAN THE PERCENTAGE OF THE TOTAL CONTRACT PRICE)
d) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Ten percent (10%)
e) 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.	Ten percent (10%)
f) 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%)

Failure to enter into the said contract or provide the Performance Security shall constitute sufficient ground for cancellation of this award and forfeiture of your bid security.

Very truly yours,

  
**EDWIN I. JUBAHIB, MMPA,**  
Governor

Conforme:

RENATO R. CASTAÑEDA

Date: 9-16-24

