



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF NATIONAL DEFENSE
GOVERNMENT ARSENAL
CAMP GENERAL ANTONIO LUNA
Limay, Bataan

NOTICE OF AWARD

DEC 20 2017

(Date)

Mr. Nazario C. Segundo Jr
Authorized Representative
Poongsan Corporation
Poongsan Bldg., 23 Chunggeong-ro,
Swodaemun-gu, Seoul, South Korea

Dear Mr. Hahn:

We are pleased to inform you that your Bid dated 24 November 2017 for the supply and delivery of 3,400,000 pieces each of Steel Core and Jacket Cup for 5.56mm M855 Bullet under IB# GA-BAC-2017-86 with a Contract Price equivalent to SIXTEEN MILLION FOUR HUNDRED SEVENTY-SIX THOUSAND FOUR HUNDRED PESOS (PhP16,476,400.00), in accordance with the Instructions to Bidders is hereby accepted.

You are hereby required to provide within ten (10) days from receipt hereof the performance security in any of the following form and amount:

FORM	% of Total Contract Price	AMOUNT (PhP)
a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank payable to National Treasury for the account of Government Arsenal.		
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.	5%	823,820.00
c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission or authorized to issue such security.	30%	4,942,920.00

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

DANIEL R. CASABAR, JR
Director

Conforme:

MR. NAZARIO C. SEGUNDO JR

Date: _____

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