



NOTICE OF AWARD

PROJECT TITLE: **CONSULTANCY SERVICES FOR THE QUEZON CITY BUSINESS ECOSYSTEM RESEARCH**

PROJECT NO: **CONSUL-23-001**

Notice is given to **PHILIPPINES INSIGHTASIA, INC.** with business address located at 11th Floor, Cyberone Bldg., Eastwood Cyberpart, Bagumbayan, Quezon City that its bid offer for the above-mentioned project in the amount of **ONE MILLION NINE HUNDRED NINETY-NINE THOUSAND TWO HUNDRED PESOS ONLY (₱ 1,999,200.00)** is the Single Rated and Responsive Bid and its therefore hereby awarded the contract of the said project.

In this connection, you are hereby instructed to enter into and execute the contract agreement with Quezon City Government within ten (10) days upon receipt of this Notice and furnish us with the Performance bond amounting to any of the following which shall form part of the contract agreement.

Form of Performance Security	Minimum amount in % of Total Contract Price
For cash, manager's check, cashier's check Bank draft/Guarantee confirmed by a Universal or Commercial Bank or irrevocable letter of credit issued by a Universal or Commercial Bank	Five percent (5%)
Surety Bond Callable upon demand issued by a surety or insurance company	Thirty percent (30%)

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

Very truly yours,

P
HON. MA. JOSEFINA G. BELMONTE
City Mayor / Head of the Procuring Entity

Conforme:

your air

IRONY M. PATRON
Managing Director
PHILIPPINES INSIGHTASIA, INC

10/02/2023

Date