

Prior to formally entering into contract and to guarantee faithful completion of the project, the Performance Security payable to the Quezon City Government must be posted within a non-extendable period of ten (10) calendar days from receipt of this Notice, in any of the following forms with the corresponding required amount:

Form of Performance Security		Amount of Performance Security (Equal to Percentage of the Total Contract Price)	
а	Cash or cashier's/manager's check issued by a Universal or Commercial Bank.		1
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.	Five Percent (5%)	
с	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%)	1
d	Any combination of the foregoing.	Proportionate to shareof form with respect to total amount of security	

The Quezon City Government shall likewise enter into Contract within the same non-extendible ten (10) day Period PROVIDED that the Performance Security and/ or other documentary requirements are complied with. Failure of your office to post the Performance Security and sign the contract within the same ten (10) day period shall result in the following:

1. Forfeiture of the bid security;

2. Disqualification from participating in the bidding at hand;

3. Upon conviction, the relevant officers or individuals will suffer the penalty of imprisonment of not less than six years and 1 day and not more than fifteen years; and

4. Upon determination of administrative liability, through blacklisting proceedings. it will suffer corresponding penalty of suspension.

	DEC 06 2024				
Signed this	of	, Quezon City, Metro I	Manila		
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		MA			
	ACKNOWLEDGEMENT RECEIPT AND CONFORME				
	ARNALA	DO V. CHNANAN	2-13-2024		
		e Over Printed Name	Date		
	DREIA	NNE ENTERPRISES			
	Authorized Representative				
	Official Designation				
_	09173531844		125-592-501-000		
	Telephone Number		TIN Number		
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