

Republic of the Philippines
DEVELOPMENT BANK OF THE PHILIPPINES
 HEAD OFFICE: MAKATI CITY, PHILIPPINES

INVITATION TO BID/REQUEST FOR EXPRESSION OF INTEREST

The Development Bank of the Philippines is inviting interested bidders to apply for eligibility and to bid for the:

Project	Quantity	Approved Budget for the Contract*	Cost of Bid Documents
		Source of Fund: DBP Fund	
Repair/Repainting of Vertical Fins/Façade Lighting Rehabilitation	1 Lot	P12,000,000.00	P10,000.00

*Bids received in excess of the ABC shall be automatically rejected at Bid Opening

Project Completion: One hundred twenty (120) calendar days upon receipt of Purchase Order

Schedule of Activities:

Particulars	Date	Venue
Pre-Bidding Conference	February 18, 2010 (Thursday) at 10:00 a.m.	6 th /Floor, DBP Building, Makati City
Submission of Eligibility Requirement Documents, Technical and Financial Proposals	“On or before” 9:00 a.m. of March 3, 2010 (Wednesday)	BAC Secretariat, 6 th /Floor, DBP Building, Makati City
Opening of Eligibility Requirement Documents, Technical and Financial Proposals	March 3, 2010 (Wednesday) at 10:30 a.m.	6 th /Floor, DBP Building, Makati City

Bidding will be conducted through open competitive bidding procedures as specified in the IRR-A of R.A. 9184, and is restricted to Filipino citizens or organizations with at least seventy-five percent (75%) interest belonging to citizens of the Philippines. Only Bids from Bidders who passed the eligibility check will be opened. The bidder with the Lowest Calculated Bid (LCB) shall undergo the post-qualification stage in order to finally determine responsiveness of the bid to technical and financial requirements of the project. The contract shall then be awarded to the Lowest Calculated and Responsive Bidder (LCRB) who was determined as such during post-qualification procedure.

Interested parties may download these forms at www.devbankphil.com.ph and at the Electronic Procurement Service of the Department of Budget and Management. Prospective bidders may secure the bid documents and Eligibility Requirement Forms from the BAC Secretariat, 6th Floor, DBP Building, Makati City, upon payment of a **non-refundable fee of P10,000.00**.

The prospective bidders are advised to check the Bank's website and the Philippine Government Electronic Procurement System (PhilGEPS) for bid bulletin and announcements regarding the project.

The Development Bank of the Philippines reserves the right to reject any and all bids, annul the bidding process, or not award the contract at any time prior to contract award, without thereby incurring any liability to the affected bidder or bidders.

For further inquiries, please call Telephone Numbers 8125702/8189511 loc. 2610/2606.

Bids and Awards Committee

BAC Project No.: I-01-10

**Project: Repair/Repainting of Vertical
Fins/Façade Lighting Rehabilitation**

CHECKLIST OF ELIGIBILITY REQUIREMENTS

FIRST ENVELOPE

LEGAL DOCUMENTS

The following documents shall be submitted not later than the date specified in the Invitation to Bid/Request for Expression of Interest in three (3) copies and should be placed in a binder with labeled separators between requirements:

1. Letter of Intent
2. Registration certificate from SEC, Department of Trade and Industry (DTI) for sole proprietorship, or CDA for cooperatives
3. Mayor's permit issued by the city or municipality where the principal place of business is located
4. Articles of Incorporation, Partnership or Cooperation, whichever is applicable including amendments thereto, if any
5. Valid joint venture agreement (JVA), in case the joint venture is already in existence or duly notarized statements from all the potential joint venture partners stating that they will enter into and abide by the provisions of the JVA in the instance that the bid is successful.

TECHNICAL DOCUMENTS

6. The prospective bidder must have an experience of having completed, within a period of ten (10) years from the date of submission and receipt of bids, at least one (1) contract that is similar to the contract to be bid, and whose value, adjusted to current prices using the NSO consumer price indices, must be at least fifty percent (50%) of the approved budget for the contract to be bid.
7. The Constructors Performance Evaluation Summary (CPES) rating and/or certificate of completion and owner's acceptance of the contract must be satisfactory.
8. Valid PCAB license (Small B – Category C & D) and registration for the type and cost of the contract to be bid.

FINANCIAL DOCUMENTS

9. Latest Audited Financial Statements showing, among others, total and current assets and liabilities, stamped "received" by the BIR or its duly accredited and authorized institutions, for the preceding calendar year which should not be earlier than two (2) years from the date of bid submission.

10. Computation of Net Financial Contracting Capacity (NFCC), OR

A commitment from a Universal or Commercial Bank to extend a credit line in favor of the prospective bidder if awarded the contract to be bid equivalent to at least 10% of the ABC.

BAC Project No.: I-01-10
**Project: Repair/Repainting of Vertical
Fins/Façade Lighting Rehabilitation**

CHECKLIST OF TECHNICAL REQUIREMENTS

SECOND ENVELOPE

This Envelope shall contain the following technical information/documents and shall be submitted to the Bids and Awards Committee in three (3) copies not later than the date and time stated in the Proposal Form:

1. Bid Security (*if bid security is in the form of Surety Bond, bidder should submit a certification from the Insurance Commission authorizing the surety or insurance company to issue such security*)
2. Organizational Chart for the contract to be bid
3. List of contractor's personnel (Project Manager, Project Engineers, Materials Engineers and Foremen), to be assigned to the contract to be bid, with their complete qualification and experience data.
4. List of contractor's equipment units, which are owned, leased, and/or under purchase agreements, supported by certification of availability of equipment from the equipment lessor/vendor for the duration of the project.
5. Sworn statement by the prospective bidder that it is not "blacklisted" or barred from bidding by the Government or any of its agencies, offices, corporations or LGUs, including foreign government/foreign or international financing institution whose blacklisting rules have been recognized by the GPPB.
6. Sworn statement by the prospective bidder that each of the documents submitted in satisfaction of the bidding requirements is an authentic copy of the original copy, complete, and all statements and information provided therein are true and correct.
7. Sworn statement by the prospective bidder that it is authorizing the Head of the Procuring Entity or his duly authorized representative/s to verify all the documents submitted.
8. Sworn statement by the prospective bidder that the signatory is the duly authorized representative and granted full power and authority to do, execute and perform any and all acts necessary and/or to represent the prospective bidder in the bidding, with the duly notarized Secretary's Certificate attesting to such fact, if it is a corporation, partnership or joint venture.
9. Sworn statement by the prospective bidder that it complies with the disclosure provision under Section 47 of the RA 9184 in relation o other provisions of RA 3019.
10. Sworn statement by the prospective bidder that it complies with the responsibilities of a prospective or eligible bidder.
11. Sworn statement by the prospective bidder that it complies with existing labor laws and standards.

THIRD ENVELOPE

The Financial Component shall contain the following:

Duly Signed Bid Prices

POST-QUALIFICATION REQUIREMENTS:

The Lowest Calculated Bidder shall submit the following documentary requirements in three (3) copies within 3 calendar days from the opening of bids:

1. Tax Clearance
2. Latest Income and Business Tax Returns
3. Certificate of Philgeps Registration

JOINT VENTURE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That this JOINT VENTURE AGREEMENT is entered into By and Between _____, of legal age, (civil status), owner/proprietor of _____ and a resident of _____.

- and -

_____, of legal age, (civil status), owner/proprietor of _____ a resident of _____.

THAT both parties agree to join together their manpower, equipment, and what is need to facilitate the Joint Venture to participate in the Eligibility, Bidding and Undertaking of the here-under stated project to be conducted by the **Development Bank of the Philippines**.

NAME OF PROJECT

CONTRACT AMOUNT

That both parties agree to be jointly and severally liable for the entire assignment.

That both parties agree that _____ and/or _____ shall be the Official Representative of the Joint Venture, and is granted full power and authority to do, execute and perform any and all acts necessary and/or to represent the Joint Venture in the bidding as fully and effectively and the Joint Venture may do and if personally present with full power of substitution and revocation.

THAT this Joint Venture Agreement shall remain in effect only for the above stated Projects until terminated by both parties.

Done this ____ day of _____, in the year of our Lord _____.

Statement of all Government & Private Contracts completed which are similar in nature

Business Name : _____
 Business Address : _____

<u>Name of Contract</u>	a. <u>Owner's Name</u> b. <u>Address</u> c. <u>Telephone Nos.</u>	Nature of Work	<u>Bidder's Role</u>		a. <u>Amount at Award</u> b. <u>Amount at Completion</u>	a. <u>Date Awarded</u> b. <u>Contract Effectivity</u>
			<u>Description</u>	%		
<u>Government</u>						
<u>Private</u>						

Note: This statement shall be supported with:

- 1 Contract
- 2 Certificate of Completion
- 3 Certificate of Acceptance

Submitted by : _____
 (Printed Name & Signature)

Designation : _____
Date : _____

FINANCIAL DOCUMENTS FOR ELIGIBILITY CHECK

- A. Summary of the Applicant Firm's/Contractor's assets and liabilities on the basis of the attached income tax return and audited financial statement, stamped "RECEIVED" by the Bureau of Internal Revenue or BIR authorized collecting agent, for the immediately preceding year and a certified copy of Schedule of Fixed Assets particularly the list of construction equipment.

		Year 20
1.	Total Assets	
2.	Current Assets	
3.	Total Liabilities	
4.	Current Liabilities	
5.	Total Net Worth (1-3)	
6.	Current Net Worth or Net Working Capital (2-4)	

- B. The Net Financial Contracting Capacity (NFCC) based on the above data is computed as follows:

NFCC = K (current asset – current liabilities) minus value of all outstanding works under ongoing contracts including awarded contracts yet to be started

NFCC = P _____

K = 10 for a contract duration of one year or less, 15 for more than one year up to two years and 20 for more than two years

or

Commitment from a licensed bank to extend to it a credit line if awarded the contract or a cash deposit certificate in the amount of at least 10% of the proposed project to bid.

Name of Bank: _____ Amount: _____

Herewith attached are certified true copies of the income tax return and audited financial statement: stamped "RECEIVED" by the BIR or BIR authorized collecting agent for the immediately preceding year and the cash deposit certificate or certificate of commitment from a licensed bank to extend a credit line.

Submitted by:

Name of Firm / Contractor

Signature of Authorized Representative

Date : _____

NOTE:

1. If Partnership or Joint Venture, each Partner or Member Firm of Joint Venture shall submit the above requirements.

CREDIT LINE CERTIFICATE

Date: _____

DEVELOPMENT BANK OF THE PHILIPPINES

Head Office, Sen. Gil J. Puyat Ave. corner Makati Ave.
Makati City, Philippines

CONTRACT/PROJECT: _____

COMPANY/FIRM: _____

ADDRESS: _____

BANK/FINANCING INSTITUTION : _____

ADDRESS: _____

AMOUNT : _____

This is to certify that the above Bank/Financing Institution with business address indicated above, commits to provide the <Supplier/Distributor/Manufacturer/Contractor>, if awarded the above-mentioned Contract, a credit line in the amount specified above which shall be exclusively used to finance the performance of the above-mentioned contract subject to our terms, conditions and requirements.

The credit line shall be available within fifteen (15) calendar days after receipt by the <Supplier/Distributor/Manufacturer/Contractor> of the Notice of Award and such line of credit shall be maintained until the project is completed by the Contractor.

This Certification is being issued in favor of said <Supplier/Distributor/Manufacturer/Contractor> in connection with the bidding requirement of Development Bank of the Philippines for the above-mentioned Contract. We are aware that any false statements issued by us make us liable for perjury.

Name and Signature of Authorized
Financing Institution Officer : _____
Official Designation : _____

Concurred By:

Name & Signature of <Supplier/Distributor/Manufacturer/Contractor>'s
Authorized Representative : _____
Official Designation : _____

Note:

The amount committed should be machine validated.

ACKNOWLEDGMENT

SUBSCRIBED AND SWORN to before me this _____ day of _____,
20____, affiant exhibited to me his/her Community Tax Certificate No. _____
issued on _____ at _____, Philippines.

Notary Public
Until 31 December 20____
PTR No. _____
Issued at: _____
Issued on: _____
TIN No. _____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____.

BID SECURITY

Project: Repair/Repainting of Vertical Fins/Façade Lighting Rehabilitation

ABC: P 12,000,000.00

Form of Bid Security	Minimum Amount in % of ABC to be Bid	Amount of Bid Security
Cash, cashier's/manager's check, bank draft/guarantee confirmed by a Universal or Commercial Bank	Two percent (2%)	P240,000.00
Irrevocable letter of credit issued by a Universal bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank		
Surety Bond callable upon demand issued by a surety or insurance company duly accredited by DBP	Five percent (5%)	P600,000.00
Any combination of the foregoing	Proportionate to share of form with respect to total amount of security	

Bid Validity:

Bids and Bids Securities shall be valid for one hundred twenty (120) calendar days from the date of the opening of bids.

If bid security is in the form of Surety Bond, bidders should submit a certification from the Insurance Commission authorizing the surety or insurance company to issue such security.

DBP Accredited Insurance/Bonding Company

1. Alpha Insurance & Surety Co., Inc.
2. BPI/MS Insurance Co., Inc.
3. Eastern Assurance & Surety Corp.
4. Empire Insurance Co.
5. Federal Phoenix Assurance co., Inc.
6. First Lepanto-Taisho Insurance Corp.
7. Fortune Guarantee & Insurance Corp.
8. Government Service Insurance System (GSIS)
9. Insurance of the Philippine Islands Co., Inc.
10. Intra-Strata Assurance Corp.
11. Malayan Insurance Co., Inc.
12. Manila Surety & Fidelity Co.
13. Mercantile Insurance Co., Inc.
14. Oriental Assurance Corp.
15. Pacific Union Insurance Co.
16. Philippine British Assurance Co., Inc.
17. Philippine Fire & Marine Insurance Corp.
18. Philippine First Insurance Co., Inc.
19. Philippine General Insurance Corp.
20. Philippine Prudential Life
21. Pioneer Insurance & Surety Corp.
22. PNB General Insurers Co., Inc.
23. Premier Insurance & Surety Corp.
24. Stronghold Insurance Co., Inc.
25. UCPB General Insurance Co., Inc.
26. United Coconut Planters Life Assurance Corp.
27. Utility Assurance Corp.

CERTIFICATION OF NON-INCLUSION IN THE BLACKLIST

I, (Name of Affiant), of legal age, (Civil Status), (Nationality), and residing at (Address of Affiant), after having duly sworn in accordance with law, do hereby depose and state:

1. That I am the duly authorized and designated representative of (Name of Bidder) with office address at (Address of Bidder);
2. That I am granted full power and authority to do, execute and perform any and all acts necessary and/or to represent the (Name of the Bidder) in the bidding as shown in the attached [state title of attached document showing proof of authorization (e.g., duly notarized Secretary's Certificate issued by the corporation or the members of the joint venture)];
3. That (Name of Bidder) is not "blacklisted" or barred from bidding by the Government of the Philippines or any of its agencies, offices, corporations, or Local Government Units, foreign government/foreign or international financing institution whose blacklisting rules have been recognized by the Government Procurement Policy Board.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of _____, 20___ at _____, Philippines.

Bidders's Representative/Authorized Signatory

SUBSCRIBED AND SWORN TO before me this _____, day of _____ 20___, affiant exhibiting to me his/her Community Tax Certificate No. _____ issued on _____ at _____, Philippines.

(Notary Public)

Until _____
PTR No. _____
Date _____
Place _____
TIN _____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

CERTIFICATE OF AUTHENTICITY

I, (Representative of the Bidder) , of legal age, (civil status) , Filipino and residing at (Address of the Representative) , under oath, hereby depose and say:

1. That I am the (Position in the Bidder) of the (Name of the Bidder) , with office at (Address of the Bidder) ;
2. That each of the documents submitted is an authentic and original copy or a true and faithful reproduction of the original, complete and that all statements and information provided therein are true and correct;
3. That I am making this statement as part of the eligibility requirement of (Name of the Bidder) for (Name of the Project) .

IN FAITH WHEREOF, I hereby affix my signature this _____ day of _____, 20__ at _____, Philippines.

AFFIANT

SUBSCRIBED AND SWORN TO before me this _____, day of _____ 2003, affiant exhibiting to me his/her Community Tax Certificate No. _____ issued on _____ at _____, Philippines.

(Notary Public)

Until _____
PTR No. _____
Date _____
Place _____
TIN _____

Doc. No. _____
Page No. _____
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AUTHORITY TO VALIDATE SUBMITTED DOCUMENTS

I, (Name of Affiant), of legal age, (Civil Status), (Nationality), and residing at (Address of Affiant), after having duly sworn in accordance with law, do hereby depose and state:

1. That I am the duly authorized and designated representative of (Name of Bidder) with office address at (Address of Bidder);
2. That I am granted full power and authority to do, execute and perform any and all acts necessary and/or to represent the (Name of the Bidder) in the bidding as shown in the attached [state title of attached document showing proof of authorization (e.g., duly notarized Secretary's Certificate issued by the corporation or the members of the joint venture)];
3. That (Name of Bidder) is authorizing the Head of the Procuring Entity or its duly authorized representative(s) to verify all the documents submitted.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of _____, 20__
at _____, Philippines.

Bidders's Representative/Authorized Signatory

SUBSCRIBED AND SWORN TO before me this _____, day of _____ 20__,
affiant exhibiting to me his/her Community Tax Certificate No. _____
issued on _____ at _____, Philippines.

(Notary Public)

Until _____
PTR No. _____
Date _____
Place _____
TIN _____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

AUTHORITY OF SIGNATORY

SECRETARY'S CERTIFICATE

I, _____, a duly elected and qualified Corporate Secretary of _____, a corporation duly organized and existing under and by virtue of the law of the _____, DO HEREBY CERTIFY, that:

I am familiar with the facts herein certified and duly authorized to certify the same;

At the regular meeting of the Board of Directors of the said Corporation duly convened and held on _____ at which meeting a quorum was present and acting throughout, the following resolutions were approved, and the same have not been annulled, revoked and amended in any way whatever and are in full force and effect on the date hereof:

- (1) RESOLVED, that _____ be, as it hereby is, authorized to participate in the bidding of _____ (Project ID-No.) _____ by the ***Development Bank of the Philippines*** and that if awarded the project shall enter into a contract with the ***Development Bank of the Philippines***; and in connection therewith hereby appoint _____, acting as duly authorized and designated representatives of _____, are granted full power and authority to do, execute and perform any and all acts necessary and/or to represent _____ in the bidding.

WITNESS the signature of the undersigned as such officer of the said _____ this _____.

(Corporate Secretary)

ACKNOWLEDGMENT

SUBSCRIBED AND SWORN to before me this _____ day of _____, 20____ affiant exhibited to me his/her Community Tax Certificate No. _____ issued on _____ at _____, Philippines.

Notary Public
Until 31 December 20____
PTR No. _____
Issued at: _____
Issued on: _____
TIN No. _____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

AFFIDAVIT OF DISCLOSURE OF NO RELATIONSHIP

I, _____, of legal age, (civil status), residing at _____
_____ after being sworn in accordance with law, do hereby depose
and say:

1. That I am the authorized representative of (Name of Bidder) with office address at (Address of Bidder);
2. That the firm/partnership/joint venture/corporation, or any of its officers, directors, controlling stockholders and members, I represent for the bidding of (Name of Project), is not related by consanguinity or affinity up to the third civil degree to the head of agency, to the BAC, TWG or Secretariat members, or to any Procuring Entity official, who directly or indirectly took part in the bidding process;
3. That I am making this statement in compliance with Section 47 of the Implementing Rules and Regulations of Republic Act No. 9184, and in accordance with the requirements of the **Development Bank of the Philippines-BAC**.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 20__, in the City of _____, Philippines.

Affiant

SUBSCRIBED AND SWORN to before me this _____ day of _____, Philippines.

Notary Public

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20 _____

REPUBLIC OF THE PHILIPPINES)
CITY OF _____)S.S.

CERTIFICATION ON BIDDER'S RESPONSIBILITIES

SWORN STATEMENT

I, (Representative of the Bidder), of legal age, (civil status), residing at (Address), under oath, hereby depose and say:

1. I am the (Position) of the (Name of the Bidder) and am duly authorized to make this statement in behalf of (Name of the Bidder);
2. With regard to the bidding of (Name of the Project) of the **Development Bank of the Philippines**, (Name of the Bidder) is attesting that it is responsible for:
 - a) having taken steps to carefully examine all of the Bidding Documents;
 - b) having acknowledged all conditions, local or otherwise, affecting the implementation of the contract;
 - c) having made an estimate of the facilities available and needed for the contract to be bid, if any; and
 - d) having complied with its responsibility as provided for under Section 22.5.1;
3. That I am making this statement as part of the bidding requirement for (Name of the Project).

IN FAITH WHEREOF, I hereby affix my signature this ____ day of _____, 20__ at _____, Philippines.

(Name of Representative of the Bidder)
AFFIANT

SUBSCRIBED AND SWORN TO before me this _____, day of _____ 2003, affiant exhibiting to me his/her Community Tax Certificate No. _____ issued on _____ at _____, Philippines.

(Notary Public)

Until _____
PTR No. _____
Date _____
Place _____
TIN _____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

CERTIFICATION AS TO COMPLIANCE WITH EXISTING LABOR LAWS AND STANDARDS

Date of Opening of Bids : _____

I, (Name of the Representative of the Bidder) of legal age, with residence and address at _____, after having been duly sworn to in accordance with law, hereby depose and say:

1. That I am the (position of the representative of the Bidder) of (Name of the Bidder);
2. That our firm/company abides with the existing labor laws and standards, rules and regulations of the Department of Labor and Employment (DOLE) in connection with the implementation of projects specifically on the following:
 - a. Compliance with the minimum wage mandated by law and
 - b. Regular remittance of mandated premiums to SSS, Philhealth, and Pag-ibig
3. That our firm/company has not been finally adjudged by a court of competent jurisdiction to have violated any labor law or social legislation.
4. That if our firm/company violates any rule and regulations as prescribed for by DOLE, I/We will accept sanctions that may be imposed on our firm.

IN FAITH WHEREOF, I hereunto affixed my signature this _____ day of _____ at _____, Philippines.

Affiant

REPUBLIC OF THE PHILIPPINES)
CITY OF _____) S.S.

SUBSCRIBED AND SWORN to before me this _____ day of _____ in _____, Philippines. Affiant exhibiting to me his _____ issued on _____.

Doc. No. _____
Book No. _____
Page No. _____
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THIRD ENVELOPE

PROJECT : Repair/Repainting of Vertical Fins/Façade Lighting Rehabilitation
APPROVED BUDGET : P12,000,000.00
SUBJECT : PRICE PROPOSAL FORM

Date

Bids and Awards Committee
Development Bank of the Philippines
Makati City, Metro Manila

Gentlemen:

Relative to your invitation for us to bid, and in accordance with the conditions and requirements issued for the project which so far as they relate to this proposal, I/we propose for the **Repair/Repainting of Vertical Fins/Façade Lighting Rehabilitation.**

Description	Quantity	Total Cost
Repair/Repainting of Vertical Fins/Façade Lighting Rehabilitation	1 lot	

Amount in Words:

Total Cost: _____

Expected Date of Completion:

In submitting this proposal, I/we understand and agree that the Implementing Rules and Regulations (IRR) of Republic Act 9184 of 2003 shall be used in the conduct of this bidding, and to the following terms and conditions:

1. All prices quoted herein are inclusive of the Value Added Tax and other applicable taxes and charges.
2. A Bid Security payable to the Development Bank of the Philippines shall be posted as a guarantee that in the event the contract will be awarded in my/our favor, I/we shall within seven (7) calendar days from notification of said award, enter into contract or acknowledge the Purchase Order (as the case may be). Failure to enclose the Bid Security in the form and amount prescribed herein shall automatically disqualify this bid. The Bid Security shall be in the form of cash, cashier's/manager's check, bank draft/guarantee confirmed by a Universal or Commercial Bank or irrevocable letter of credit issued by a Universal Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank equivalent to two percent (2%) of the approved budget for the contract to be bid, **in the amount of P240,000.00**; or surety bond callable upon demand issued by a surety or insurance company duly accredited by DBP equivalent to five percent (5%) of the said approved budget, **in the amount of P600,000.00** or any combination of the foregoing proportionate to share of form with respect to total amount of security **with validity period of one hundred twenty (120) calendar days from date of opening of bids.**
3. This proposal shall be enclosed in a sealed envelope and shall be submitted to the Bids and Awards Committee not later than the date and time stated in our letter of Invitation to Bid. DBP, however, reserves the right to delay the opening of bids.
4. No bidder shall be allowed to withdraw his bid after the first sealed bid has been opened.

5. To guarantee the faithful performance by the winning bidder of its obligations under the contract, it shall post a Performance Security upon signing of the contract/Purchase Order, in the form of cash, cashier's check, manager's check, bank draft/guarantee confirmed by a Universal or Commercial Bank 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, equivalent to ten percent (10%) of the total contract price; surety bond callable upon demand issued by a surety or insurance company duly accredited by DBP equivalent to thirty percent (30%) of the total contract price; and any combination of the foregoing proportionate to share of form with respect to total amount of security.
6. To assure that manufacturing defects will be corrected by the winning bidder for a fixed time after delivery, a warranty shall be required, which shall be covered by either retention money or a special bank guarantee equivalent to ten percent (10%) of the total contract price. Such amounts shall only be released after the warranty period.
7. In all cases, DBP reserves the right to cancel/terminate the Purchase Order/Contract and appropriate in its favor the Bid Security or Performance Security, as the case may be, due to non-compliance by the winning bidder with any of the terms and conditions stipulated herein.
8. **DBP RESERVES THE RIGHT TO REJECT ANY OR ALL BIDS, WAIVE ANY DEFECTS OR FORMALITIES FOUND THEREIN AND TO ACCEPT THE BID(S) THAT IS CONSIDERED MOST ADVANTAGEOUS TO THE DBP. THE DECISION OF THE DBP IS FINAL AND BINDING.**
9. The supplier's bid shall be this Proposal Form in its entirety and whatever addenda, revisions and notices that may be issued relative hereto, every page of which shall be signed by the supplier to indicate that he has read, understood, and agrees to abide by all the provisions and requirements contained herein.

(Printed Name of Company)

(Telephone)

(Address of the Company)

By: (Authorized Representative)

(Signature over Printed Name)

(Position)