

**BANTAYAN ISLAND ELECTRIC COOPERATIVE, INC.
(BANELCO)**

Balintawak, Bantigue, Bantayan, Cebu

October 30, 2019

MR. ERICKSON B. OMAMALIN

Authorized Representative

VIVANT INTEGRATED DIESEL CORPORATION (VIDC) & GIGAWATT POWER INC. (GPI)

9th Floor, Ayala Life – FGU Center Mindanao Avenue corner Biliran Road

Cebu Business Park

Cebu City Philippines

NOTICE OF AWARD

Sir:


We are pleased to inform you that the Competitive Selection Process (CSP) for the 15MW Supply of Power to Bantayan Island Electric Cooperative, Inc. (BANELCO) for the period of fifteen (15) years, conducted by BANELCO Third Party Bids and Awards Committee (TPBAC) following all the Guidelines of DC 2018-02-0003, is hereby awarded to the Joint Venture of Vivant Integrated Diesel Corporation (VIDC) and Gigawatt Power Inc. (GPI) as the Lowest Calculated and Responsive Bidder having submitted the bid price offer for TCGR amounting to PhP13.3060 exclusive of VAT and responsive to all the requirements and conditions for eligibility and bidding.

Please send your confirmation within two (2) calendars days upon the receipt of this notice .You can email us at banelcoonline@yahoo.com or fax to 032-460-9281 for your confirmation

You are required to post the Performance Bond within thirty (30) business days from the receipt of this notice in favor of BANELCO, in the form of irrevocable stand-by letters of credit issued by a banking institution and licensed to do business in the Philippines and as preferred by BANELCO, in the amount of One Hundred Sixty Five Million Eight Hundred Fifty Five Thousand Eight Hundred Twenty Four Pesos and Sixty Centavos (PhP 165,855,824.60) or equivalent to 10% of the Total Project Cost, valid for fifteen (15) years upon issuance of the Certificate of Effectivity.

For further information, please contact our TPBAC Secretariat, Miss Maria Ruby V. Capundag. Thank You and Best Regards.

Sincerely,


ENGR. RONALD D. ALOYAN
Chairman, TPBAC

Noted by:


ENGR. LEE D. RIVERA
General Manager

Cc: Director Mario C. Marasigan, Director IV - EPIMB, Department of Energy (DOE)
Miss Ruth S. Ramirez, OIC - National Electrification Administration – Regulatory Affairs Office (NEA-RAO)
Mr. Ruel B. Barruela, VP-Corporate Affairs, National Power Corporation (NPC)
Atty. Agnes VST Devanadera, Chairperson & CEO, Energy Regulatory Commission (ERC)

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