

BIDS AND AWARDS COMMITTEE

DECLARATION OF LOWEST CALCULATED AND RESPONSIVE BID AND RECOMMENDING AWARD OF CONTRACT

(Resolution No. 2024-058)

WHEREAS, Purchase Request No. 202402108 was received on 15 February 2024 for the **PROCUREMENT OF TRANSPORTATION AND HAULING SERVICES ("Project")** with approved budget for the contract in the amount of **TWO MILLION TWO HUNDRED THIRTY THOUSAND EIGHT HUNDRED PESOS (Php2,230,800.00)**;

WHEREAS, the Securities and Exchange Commission (SEC) intended to use a Single-Year Framework Agreement as a contractual agreement for the Project;

WHEREAS, the Invitation to Bid and the bidding documents for Project under Public Bidding No. 2024-011 was posted in PhilGEPs on 19 February 2024 for the abovementioned procurement. The same ITB was posted in SEC website and/or in conspicuous place inside the premises of SEC on same date;

WHEREAS, all the mandatory activities before the deadline to submit bids were undertaken and the deadline to submit bids was scheduled on 11 March 2024, 1:00PM;

WHEREAS, on or before the deadline, the following bidders submitted bids with corresponding remarks;

| Name | Financial Bid | Remarks |
|-------------------------------------|----------------------|---------------|
| <i>Explorer Freight Corporation</i> | ₱1,890,000.00 | <i>Passed</i> |
| <i>Vinno Ventures Solutions OPC</i> | ₱2,100,000.00 | <i>Passed</i> |

WHEREAS, after the necessary bid evaluation on 12 March 2024, Explorer Freight Corporation was declared ineligible due to the following:

1. the re-computed Net Financial Contracting Capacity (NFCC) is -₱44,091,455.00, which is not compliant with the rule that the NFCC should be at least equal to the approved budget for contract; and
2. the bid price schedule should indicate *dash* or *zero* if the goods/services being offered are for free;

WHEREAS, notice was sent to Vinno Ventures Solutions OPC, the second Lowest Calculated Bidder, requiring the submission of post-qualification documents;

WHEREAS, on 18 March 2024 and after post-qualification, the bid of Vinno Ventures Solutions OPC was determined to be responsive to all requirements and established to be compliant with all the legal, technical and financial requirements;

NOW THEREFORE, foregoing considered, the Bids and Awards Committee **RESOLVES** the following;

1. to declare the bid of Vinno Ventures Solutions OPC in the amount of **TWO MILLION ONE HUNDRED THOUSAND PESOS (Php2,100,000.00)**, inclusive of VAT and applicable taxes, as the Lowest Calculated and Responsive Bid for the above-mentioned project; and




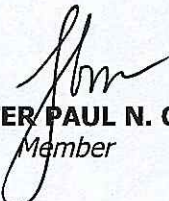
2. to recommend to the Head of the Procuring Entity/Authorized Representative to enter into a framework agreement with **VINNO VENTURES SOLUTIONS OPCS** for the **PROCUREMENT OF TRANSPORTATION AND HAULING SERVICES** under Public Bidding No. 2024-011.

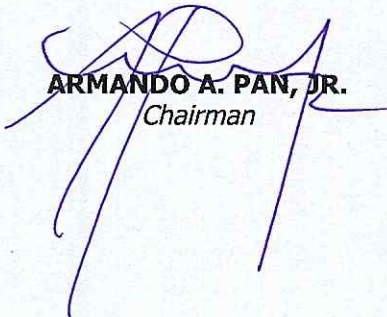
RESOLVED, this 18th day of March 2024 at SEC Headquarters, Makati Avenue, Salcedo Village, Makati City, Philippines.

OLIVER O. LEONARDO
Vice-Chairman



DAISY B. PABUYA
Member


MARLON LESTER M. CANTOR
Member


LESTER PAUL N. OBON
Member


ARMANDO A. PAN, JR.
Chairman

Approved / Disapproved:


VHINCENC G. CAÑARES
Head of the Procuring Entity /
Authorized Representative
Date: MAR 18 2024
/fpb