



ROPA DISPOSAL COMMITTEE
CONDITIONS OF BID
(For the 26 September 2024 Public Bidding)

TO : ALL PROSPECTIVE BIDDERS

Online bids shall be accepted by the Philippine Deposit Insurance Corporation (PDIC) **from Wednesday, September 25, 2024 9:00 AM to Thursday, September 26, 2024 9:00 AM.** Opening of Bids will be at **Thursday, September 26, 2024 10:00 AM (PDIC Time/No Extension)** via the **PDIC Assets for Sale Website (<https://assetsforsale.pdic.gov.ph>)** for the sale of properties enumerated and described in the Invitation to Bid for the Thursday, September 26, 2024 Public Bidding subject to the following terms and conditions:

A. SUBJECT OF THE BID

Bids shall be for the sale of PDIC properties as enumerated and described in the Invitation to Bid. PDIC reserves the right to withdraw without prior notice any or all of the properties offered for sale any time before the deadline for submission of bids.

B. BID AMOUNT

The amount of bid for each property shall not be lower than the minimum disposal price (MDP), as indicated in the Invitation to Bid. Otherwise, the bid shall automatically be disqualified.

C. TERMS OF SALE

PHILIPPINE DEPOSIT INSURANCE CORPORATION

PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City 1231

Tel No. (632) 8841-4630 to 31 | Toll Free 1-800-1-888-7342 or 1-800-1-8888-PDIC

-Email: pad@pdic.gov.ph | Website: www.pdic.gov.ph



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1. The sale shall be for CASH and on “As-Is-Where-Is” basis.

The sale of the properties is on “As-Is-Where-Is” basis. Their descriptions in the Invitation to Bid are based on documents in the custody of PDIC, which might differ from the actual description, status and physical condition of the properties.

The term “As-Is-Where-Is” shall refer not only to the description and physical condition of the property and its contents or inclusions at the time of the bidding, if any is declared to be part of the sale, but also to the condition of the title of the property or other evidence of ownership and the extent and state of whatever rights, interests and participation over the property the PDIC may have at the time of the bidding.

The term “As-Is-Where-Is” shall also include the winning bidder’s assumption of all unpaid taxes, fees and/or expenses, such as, but not limited to, capital gains tax or creditable withholding tax, whichever is applicable, value added tax, documentary stamp tax, registration and transfer fees, association or condominium fees and/or assessments, and all other expenses and charges in order to, as applicable, cause the transfer of the title to the winning bidder.

PDIC shall not be liable in any way for the presence of any unauthorized person or illegal occupant on the property or removal of any structure, improvement, receptacle and waste, if any, it being clearly agreed upon that it shall be the responsibility of the winning bidder, at his/her/its own expense, to evict/clear said illegal occupant, structure, receptacle and waste from the premises. Identification, location and survey of the property shall be the responsibility of the winning bidder at his/her/its sole expense.

The bidder/s shall be responsible in taking steps to determine the actual condition, size, area, shape and other circumstances of the property.

2. Currency. All bids shall be expressed in Philippine currency only.

3. Payment of Bid

a. The winning bidder shall pay ten percent (10%) of the bid price, within the next working day from the date of public bidding or on **Friday, September 27, 2024.**

b. The winning bidder shall pay ninety percent (90%) balance of the bid price, within fifteen (15) calendar days from the date of public bidding or on **Friday, October 11, 2024.**

c. Payment may be made through any of the following:

c.1 ONLINE PAYMENT

- Landbank Link.Biz Portal at www.landbank.com

c.2 OVER-THE-COUNTER

- any Landbank of the Philippines (LBP) branch

- any Philippine National Bank (PNB) branch

- PDIC Cashier counter at the 3/F SSS Bldg., Ayala Ave. corner V.A. Rufino St., Makati City

PDIC Public Assistance Center (PAC)

d. The checks representing partial/full payment of the bid price should be cleared by the drawee bank; otherwise, the award is automatically cancelled.

e. If the winning bidder fails to pay the amount due stated in 3(a) or 3(b) within the prescribed period, the award shall automatically be cancelled without need for further notice, and any payments made shall be forfeited.

D. QUALIFIED BIDDER

1. Bids shall be accepted from Filipino citizens only, or from corporations or associations with at least sixty percent (60%) of the capital is owned by Filipino citizens, subject to limitations provided by law. For condominium units, foreigners may be allowed to bid, so long as his/her eventual ownership of the condominium unit subject of the bidding will not breach the requirement that 60% of the condominium project is owned by Filipinos.

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E. RESPONSIBILITIES OF BIDDERS

1. By submitting a bid, the bidder agrees to be bound by the provisions of the Conditions of Bid. Any bid received that is (or purports to be) conditional shall be considered ineligible and shall be rejected.
2. Each bidder is responsible for the proper preparation and submission of his/her/its bid. In case of discrepancy between the information encoded in the PDIC website vis-à-vis the documents uploaded or submitted, the latter shall prevail. The PDIC or any of its officers or employees shall not be responsible for mistakes in the completion or submission of bids.
3. Each bidder warrants that the supporting documents uploaded in the PDIC Assets for Sale website are faithful copies of original or authentic documents. Any material discrepancy or deviation of the uploaded documents from the original or authentic documents shall cause the automatic cancellation of the award, and all payments made shall be forfeited. This is without prejudice to any civil, criminal, or administrative action which may be instituted against the bidder relative to such material discrepancy or deviation.
4. The PDIC sells only whatever rights, interest and participation the PDIC may have on the properties and the bidder is charged with full knowledge of the nature and extent of said rights, interest and participation. The bidder shall have the responsibility to conduct due diligence on the condition, status and ownership of the properties and, for this purpose, make the appropriate inquiries or verification with the applicable registries or government agencies and units, and other entities. Supporting documents in the custody of PDIC may be examined upon request. The bidder shall have the responsibility to secure certified true copy of title and/or latest tax declaration from the Registry of Deeds or City/Municipal Assessor's Office, respectively.
5. The bidder represents and acknowledges that he/she/it has examined the property and verified its title and other documents relative thereto and shall hold PDIC free and harmless from liabilities arising from the sale of said property. The bidder is strongly advised to conduct ocular inspection of the property/ies he/she/it interested in.
6. The bidder represents and acknowledges to have full knowledge of any and all unpaid capital gains taxes, withholding taxes, documentary stamp taxes, transfer taxes, registration fees and holds himself/herself/itself solely liable for the payment thereof.
7. The bidder represents and acknowledges having full knowledge of any and all unpaid real property taxes, condominium or homeowners association dues, utility bills and other assessments due on the property and holds himself/herself/itself liable for the payment thereof.
8. The descriptions of the properties and the disclosures in the Invitation to Bid are based only on records available to PDIC. The bidder shall be responsible for taking steps to verify the actual physical condition, size or area of the property, the status of the title or other evidence of ownership, as well as the existence of any lien or encumbrance thereon.

F. SUBMISSION OF BIDS

1. Bidders shall be allowed to submit their bids online starting **from Wednesday, September 25, 2024 9:00 AM to Thursday, September 26, 2024 9:00 AM. PDIC RESERVES THE RIGHT TO LIMIT ATTENDEES/WITNESSES TO THE ONLINE BIDDING PROCESS.**
2. Only registered bidders or their duly registered representatives with Special Power of Attorney / Secretary's Certificate are allowed to submit their bids and participate in the online bidding. Registered bidders must first signify his/her/its conformity to the PDIC Data Privacy Statement and Conditions of Bid before any bid can be submitted online.
3. Bidders must upload the following documents (in Portable Document Format) when submitting a bid:
 - a. For individual bidders, a copy of one (1) government-issued ID (as enumerated in the PDIC Assets for Sale website) of the bidder
 - b. In case of individual bidders with representative:
 - b.1. copy of the duly notarized Special Power of Attorney (SPA) executed by the principal;
 - b.2. copy of the principal's one (1) government-issued ID (as enumerated in the PDIC Assets for Sale website)
 - b.3. copy of the representative's one (1) government-issued ID (as enumerated in the PDIC Assets for Sale website)

G. OPENING OF BIDS

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1. Modification/alteration/withdrawal/cancellation of bids shall not be allowed once a bid has been submitted online.

H. EVALUATION OF BIDS

1. If there are several bidders for the same property, the highest bid submitted shall first be opened.
2. The Committee shall then examine the bid documents uploaded by the highest bidder to determine if his/her/its bid is a complying bid. If such bid is not a complying bid, the Committee shall proceed to successively evaluate the next highest bid until a complying bid is reached and declared by the Committee.

A complying bid is the bid that meets the minimum disposal price and meets all the other conditions stated herein. Any bid below the minimum disposal price shall be disqualified automatically.

3. In the event of a tie for the highest bid, the bid documents uploaded by the tied bidders shall be examined to determine if these are complying bids. The Committee shall resort to an open bidding (viva voce) on the same day to be participated in by the complying tied bidders only.
4. If there is only one bidder for a property, the Committee shall declare the lone bid as the winning bid, if found to be a complying bid.

In cases where the documents uploaded by a lone bidder as required under Section F are deficient or defective, the Committee, may at its discretion, declare the bid most advantageous and conditionally award the property to the lone bidder subject to the completion or correction of the deficiency or defect. The bidder shall complete or correct the deficiency or defect not later than 5:00 p.m. (PDIC time) of the working day following the bidding date; otherwise, the bid shall be declared as non-complying.

I. VIVA VOCE BIDDING

1. The viva voce bidding shall start not later than one and a half hours after the main bidding. The Chairperson shall designate a Bid Master who shall conduct the viva voce bidding.
2. The starting bid price in the viva voce bidding shall be the tied price plus one percent (1%) or Php1,000.00, whichever is higher.
3. The Bid Master shall announce in MS Teams or similar platform the starting bid price in the viva voce bidding. The bidder who first submitted a bid during the period of **Wednesday, September 25, 2024 9:00 AM to Thursday, September 26, 2024 9:00 AM**, as automatically detected by the PDIC system, shall be asked first if he/she will match the viva voce starting bid price, or even submit a higher bid.
4. The minimum amount to be added to the last bid price shall not be less than 1% or 1,000, whichever is higher.
5. The process continues until the last bid is declared the winning bid in the open bidding after the Bid Master has counted 3 times from the announcement of the last bid price and declares the bidding closed.
6. All other provisions in the Conditions of Bid for the main bidding shall apply to the viva voce bidding.
7. In case of a tie and one of the tied bidders is not present and his/her/its designated representative is unable to decide if the bidder is interested to participate in the viva voce bidding, the Committee shall award the property to the bidder present during the bidding at the starting bid price specified in Section I.2.

J. WINNING BIDDER

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1. The Committee shall issue an Electronic Certificate of Award (ECA) to the winning bidder on the day of the bidding.
2. The winning bidder shall sign the ECA, and submit the same together with the original / certified true copies of the bid documents uploaded in the PDIC Assets for Sale website within fifteen (15) calendar days from the day of the bidding, or on **Friday, October 11, 2024**.
3. A Deed of Absolute Sale or any other conveyance document covering the property sold shall be executed within ten (10) working days from receipt of full payment of the purchase price and the submission of the documents.
4. The winning bidder shall respect the leasehold rights existing on the property, if any, including the required period of notice of termination of the lease contract.
5. The winning bidder shall undertake the responsibility of acquiring and maintaining peaceful possession and enjoyment of the property without seeking the assistance of PDIC.

K. TAXES, FEES AND EXPENSES

1. The winning bidder shall assume the payment of appropriate taxes, fees, charges and expenses in connection with the sale of the property and the transfer of the ownership to himself/herself/itself including, but not limited to capital gains tax or creditable withholding tax, whichever is applicable, value added tax, documentary stamp tax, notarial fees, registration expenses, legal and research fund fees, entry fees and such other fees and expenses incidental to the execution and registration of the Deed of Absolute Sale.
2. All accrued taxes and charges on the property, and those accruing after receipt of the Electronic Certificate of Award, such as, but not limited to, realty taxes, condominium or homeowners association dues, electric and water bills, as well as special assessments, shall be for the account of the winning bidder.
3. For real estate properties whose titles are not yet transferred in the name of PDIC, consolidation of the title shall be undertaken by the winning bidder and expenses for the same shall be for his/her/its account.

L. OTHER CONDITIONS

1. The holding of the bidding on the published date shall be cancelled in case of a declaration of a non-working day or due to fortuitous events. In which case, the bidding shall be held on the next working day at the same time and manner. If there are any bids registered and submitted prior to the declaration of a non-working day and before the opening of bids, these shall remain unopened, and bidders shall be advised to register and submit a new bid during the re-scheduled bidding.
2. Violation of or non-compliance with the above conditions shall disqualify a bid, unless otherwise provided under Section H.4.
3. The decision of the Committee shall be final and not subject to appeal.

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