

**PHILIPPINE DEPOSIT INSURANCE CORPORATION**

**ROPA DISPOSAL COMMITTEE (RDC)**

*Public Assistance Department*

*3/F SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City 1226*

*Tel. No. : (632) 841-4630 to 31\**

*Toll free : 1-800-1-888-7342 or 1-800-1-888-PDIC*

*Email : pad@pdic.gov.ph*

**CONDITIONS OF BID**

**TO : ALL PROSPECTIVE BIDDERS**

Sealed bids shall be accepted by the Philippine Deposit Insurance Corporation (PDIC) thru the Real & Other Properties Acquired (ROPA) Disposal Committee (hereinafter referred to as the "Committee") on **24 April 2019 (Wednesday)** from 9:00 am to 1:45 pm (PDIC Time/No Extension) at the **9/F Training Room, SSS Building, 6782 Ayala Avenue corner V.A. Rufino St., 1226 Makati City** for the sale of properties enumerated and described in the Invitation to Bid (Annex A) subject to the following terms and conditions:

**A. SUBJECT OF THE BID**

Bids shall be for the sale of the closed Sandigan Savings Bank, Inc. (the "bank" for brevity) 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**

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 the bank, 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 bank may have at the time of the bidding.

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\* Note: Effective March 18, 2019, to reach PDIC's PLDT landline numbers, clients need to dial 8 + current landline numbers (e.g. 8841-4630)

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. **Bid Deposit**
  - a. Each bid shall be accompanied by a deposit equivalent to at least ten percent (10%) of the submitted bid, which shall be in the form of cash or Manager's or Cashier's Check (or a combination thereof) issued by a universal or reputable commercial bank payable to **Philippine Deposit Insurance Corporation or PDIC.**

If the bid is declared as the winning bid, the deposit shall be applied to the purchase price. However, in the event the winning bidder fails to comply with any terms and conditions of the award, the bid deposit shall be forfeited in favor of the bank without need for further notice.
  - b. If the bid is a losing bid, the deposit shall be returned as soon as possible after the bidding without interest.
  - c. Bid deposit in the form of personal and/or corporate checks is not acceptable.
4. **Payment of Balance**
  - a. The bid deposit of the winning bidder shall be applied to the purchase price.
  - b. The winning bidder shall pay the balance of the bid price/purchase price, in full, within fifteen (15) calendar days from receipt of the Certificate of Award or on **9 May 2019 (Thursday).**

- c. The payment may be made directly to the PDIC Cashier counter at the 3<sup>rd</sup> floor, SSS Bldg., Ayala Ave. corner V.A. Rufino St., Makati City or, upon prior arrangement, may be remitted on-line.
- d. If the winning bidder fails to pay in full the balance of the bid price within the prescribed period, the award shall automatically be cancelled and his/her/its bid deposit shall be forfeited in favor of the bank.
- e. The checks should be cleared by drawee bank; otherwise the award is automatically cancelled.

#### **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.
2. Bids shall be accepted from direct buyers only.

#### **E. RESPONSIBILITIES OF BIDDERS**

1. The PDIC sells only whatever rights, interest and participation the bank 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.
2. 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 and/or the bank 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.
3. 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.
4. 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.
5. 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.
6. 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, including any alteration to the Conditions of Bid, shall be considered ineligible and shall be rejected.
  7. Each bidder is responsible for the proper preparation and submission of his/her/its bid. PDIC or any of its officers or employees shall not be responsible for mistakes in the completion or submission of bids.

#### F. SUBMISSION OF BIDS

1. Bidders/observers are advised to bring proper identification (ID) with photo which shall be required for entry to the bidding area. Bidders are also advised to come one (1) hour earlier than the 1:45 p.m. (PDIC time) deadline for submission of bids to allow enough time for registration. **PDIC RESERVES THE RIGHT TO LIMIT ATTENDEES/WITNESSES TO THE BIDDING VENUE.**
2. Only registered bidders are allowed to drop their bids and participate in the bidding.
3. A bidder shall submit his/her/its bid in two (2) separately-sealed envelopes (colors white and brown) addressed to the PDIC-ROPA Disposal Committee. The white envelope shall contain the **duly signed bid form** while the brown envelope shall contain the **bid deposit and documentary requirements of the bid.**
4. The white envelope shall be marked as "BID PROPOSAL" while the brown envelope shall be marked as "BID DEPOSIT AND DOCUMENTS". The two envelopes shall be addressed to the ROPA Disposal Committee and stapled together.
5. The white envelope shall contain the duly signed and accomplished bid form.
6. The brown envelope shall contain the following documents:
  - a. Duly signed Conditions of Bid;
  - b. Bid Deposit equivalent to at least ten percent (10%) of the submitted bid;
  - c. In case of individual bidders with representative, the duly notarized **Special Power of Attorney (SPA)** (Annex B) executed by the bidder.

NOTE: Bids coming from organizations not registered with the Securities & Exchange Commission shall be considered as bids from individuals, i.e., bids of the persons signing the bid.

  - d. In case of duly registered single proprietorship:
    - d.1 Copy of the current Department of Trade and Industry registration;

- d.2 Copy of the current Mayor's Business Permit; and
- d.3 Special Power of Attorney, if the proprietor shall be represented by another individual in the bidding.
- e. In case of duly registered corporations, associations, partnerships or other forms of organization:
  - e.1 The **Secretary's Certificate** (Annex C) executed by the Corporate Secretary, or its equivalent, certifying to the Board decision/s and authenticating the signature of the authorized representative shall be attached to the bid form;
  - e.2 Copy of the Securities & Exchange Commission-issued Certificate of Registration, or Certificate of Filing in case of amended Articles of Incorporation;
  - e.3 Copy of the current Mayor's Business Permit and/or official receipt;
  - e.4 Copy of Articles of Partnership or Incorporation, as the case may be; and
  - e.5 Copy of the Articles of Cooperation and registration with the Cooperative Development Authority, in the case of cooperatives.
- 7. Both envelopes must be sealed and must have the bidder's or his/her/its authorized representative's signature across the flap.
- 8. Bidders must register and drop their bids at the designated bid box starting at 9:00 a.m. (PDIC time) up to 1:45 p.m. (PDIC time) on the published bidding date.

#### **G. OPENING OF BIDS**

- 1. Modification/alteration/withdrawal/cancellation of bids shall not be allowed once a bid has been dropped in the designated bid box.

#### **H. EVALUATION OF BIDS**

- 1. If there are several bidders for the same property, all the white envelopes containing the bids for the said property shall first be opened to determine the highest bidder/bid price.
- 2. The Committee shall then examine the bid documents of the highest bidder contained in the brown envelope 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 documents in the brown envelope of the next highest bid until a complying bid is reached. Upon declaration by the Committee of a winning bid, all opened or unopened brown envelopes of the losing bidders shall be returned.

A complying bid is the bid that meets the minimum disposal price, accompanied by the required bid deposit in cash, Manager's or Cashier's

Check (or a combination thereof) and meets all the other conditions stated herein. Any bid below the minimum disposal price, not accompanied by the required amount and/or form of bid deposit shall be disqualified automatically.

3. In the event of a tie for the highest bid, the bid documents of 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 submitted 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 and the bid deposit shall be forfeited.

#### **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 from among the members of the Committee 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. A bidder shall raise his/her hand if he/she wants to make a bid at the new price announced by the Bid Master.

The minimum amount to be added to the last bid price shall not be less than 1% or P500, whichever is higher.

4. 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.
5. The winning bidder in the viva voce bidding shall pay an additional bid bond/deposit equivalent to at least 10% of the difference between the last bid price and the tied bid. The additional bid deposit shall be paid not later than 5:00 p.m. (PDIC time) of the following working day. Failure to pay the additional bid bond/deposit shall result in the cancellation of the award and forfeiture of his/her/its bid bond/deposit in favor of the bank.
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.

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#### J. WINNING BIDDER

1. The Committee shall issue a "Certificate of Award" to the winning bidder on the day of the bidding.
2. 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.
3. 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.
4. 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 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 the bank, 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 venue. 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 be returned unopened immediately after the announcement of the suspension of work.

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.

If you are in conformity with the above terms and conditions, please sign on the space provided below.

**ROPA DISPOSAL COMMITTEE**

By:



**MA. ANA CARMELA L. VILLEGAS**  
Chairperson

I read, understood and conform to the Conditions of Bid for **24 April 2019** Public Bidding:

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*Bidder's/Representative's Signature Over Printed Name*  
Note: for Representatives, please indicate the name of your principal or organization being represented.