

**INVITATION TO BID
FOR THE SALE OF A PORTION OF THE AGUS 5 PROPERTY
THROUGH PUBLIC AUCTION**

The Power Sector Assets and Liabilities Management Corporation (“*PSALM*”) through its Privatization Bids and Awards Committee (“*PBAC*”) invites Interested Parties to participate in and bid for the sale, through public bidding on an “**as-is, where-is**” and “**Cash**” basis, of a portion of the Agus 5 Hydroelectric Power Plant (HEPP) property.

1. Subject of the Bid

Project Reference No.	Property	Location	Indicative Area (SQ. M.)	Minimum Bid Price
PBAC-REA-PA-A5P-2021-002-01	A Portion of Lot No. 3207 of the Agus 5 HEPP Property	Purok Bagong Silang, Barangay Ditucalan, Iligan City, Lanao del Norte	48	PHP136,800.00

2. Sealed Bids will be accepted from direct buyers on or before **2:00 P.M. of 14 October 2021** at the PSALM Office, 24th Floor Vertis North Corporate Center 1, Astra corner Lux Drives, North Avenue, Quezon City, subject to compliance with PSALM’s COVID-19-related health and safety standards. Interested Parties are enjoined to physically inspect the properties and conduct due diligence beginning **15 September 2021**.
3. **Bid Security.** The Bid Security shall be in the form of cash or manager’s check/cashier’s check which shall be issued by any commercial or universal bank licensed to do business and operating in the Philippines payable to PSALM Corporation in an amount at least equal to ten percent (10%) of the Bid Price. Bidders who opt to submit the Bid Security in the form of cash shall deposit the same through telegraphic transfer at the following PSALM LBP account subject to presentation/submission of proof of fund transfer:

Name of Bank	:	Land Bank of the Philippines
Branch	:	Paseo de Roxas Branch
Account Name	:	Power Sector Assets and Liabilities Management Corporation (PSALM)
Account Number	:	1802-1019-68
LBP Swift Code	:	TLBPPHMM

Bid security in the form of manager’s check/cashier’s check shall be submitted as part of the bid envelope.

4. **Terms of Payment.** Within ten (10) Business Days from the date of the Notice of Award, the Buyer shall pay a one-time full payment of the Purchase Price in accordance with the payment instruction to be issued by PSALM.

5. **Other Terms and Conditions**

- a. Bidding is open to individuals/sole proprietorships, corporations, or partnerships duly registered and organized under the laws of the Philippines and at least 60% Filipino-owned, joint ventures or consortiums, cooperatives, associations, government corporate entities, and Local Government Units authorized by law to acquire, own, hold, or develop real properties in the Philippines.
- b. Interested Parties may download the Bidding Package at the PSALM website (<https://www.psal.gov.ph>) starting on 15 September 2021. Alternatively, an electronic copy of the Bidding Package may be sent by PSALM through electronic mail to Interested Parties. In order for an Interested Party to be allowed further participation in the bidding process, it shall pay a non-refundable fee ("Participation Fee") in the amount of Five Hundred Pesos (PHP500.00) until 13 October 2021 or one (1) Business Day prior to the Bid Submission Deadline.

The Participation Fee may be deposited through the PSALM LBP Account with details provided in Item No. 3 above.

The Winning Bidder shall pay for all applicable taxes, licenses, fees, and charges due on the sale transaction and all unpaid taxes, fees, and/or expenses, such as, but not limited to, capital gains tax or creditable withholding tax, whichever is applicable, documentary stamp tax, registration and transfer fees, and all other expenses and charges, as applicable, to cause the transfer of the title to the Winning Bidder.

- c. The Schedule of the Bidding Activities is as follows:

Due Diligence	:	15 September 2021 until 13 October 2021 or one (1) business day prior to the Bid Submission Deadline
Pre-Bid Conference	:	23 September 2021, 2:00 PM
Bid Submission Deadline	:	14 October 2021, 2:00 PM

The opening and evaluation of bids shall be conducted immediately after the Bid Submission Deadline at the PSALM Office, 24th Floor Vertis North Corporate Center 1, Astra corner Lux Drives, North Avenue, Quezon City. Bidders' representative/s who opt to attend and witness the opening and evaluation of bids shall, at all times, comply with PSALM's COVID-19-related health and safety standards.

In the event that the public bidding is declared a failure due to the participation of only one Bidder, the lone Bidder's bid shall be considered an offer to buy the Property through **Negotiated Sale**.

The PBAC reserves the right to accept or reject any Interested Party/Bidder or

proposals/bids therefrom, or any part thereof, and/or to waive any defects contained therein and accept the offer most advantageous to the Government, without offering any reason whatsoever. The PBAC does not assume any obligation to compensate or indemnify parties for any expense or loss that they may incur as a result of their participation in the privatization process, nor does it guarantee that an award will be made.

Bidders shall be notified of any modifications or changes in the Bidding Procedure and its schedule.

In the event that the opening and evaluation of bids will not take place on the date indicated due to a fortuitous event or if the same is declared a non-working holiday, it shall be held the following working day at the same time and place without further notice.



IRENE JOY BESIDO-GARCIA
Chairperson
PSALM Privatization Bids and Awards Committee
(15 September 2021)