



**INVITATION TO BID  
FOR THE SALE OF PSALM's BATAAN PROPERTIES**

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 the subject properties:

**1. Subject of the Bid**

Project Reference No.	Property	Location	No. of Lots	Land Area (sq. m.)
PBAC-REA-PB-BP-2021-003-01	Bataan Properties (Land, building structures and other land improvements)	Brgys. Luz and Kitang II, Limay, Bataan	14 Lots	139,054 more or less

**2. Minimum Bid Price.** The Minimum Bid Price for the sale of the Bataan Properties is **Two Hundred Fifty Million Four Hundred Twenty-Five Thousand Forty-Five Pesos (PHP250,425,045.00)**. Bids received below the Minimum Bid Price shall be automatically rejected at bid opening.

**3. Bid Security.** The Bid Security shall be in an amount equal to at least ten percent (10%) of the Bid Price and shall be in cash, cashier's/manager's check, Stand-By Letter of Credit (SBLC) issued by any commercial or universal bank licensed to do business and operating in the Philippines, or a surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

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

A Bid Security in the form of cashier's/manager's check, SBLC, or surety bond shall be submitted as part of the bid envelope.

**4. Terms of Payment.** Within ten (10) Business Days from receipt by the Winning Bidder of the Notice of Award, the Winning Bidder shall make 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. The sale is on an "As Is, Where Is" basis.
- b. Bidding is open to individuals/sole proprietorships, cooperatives, corporations, or partnerships duly registered and organized under the laws of the Philippines and at least 60% Filipino-owned, joint ventures or consortiums, and government corporate entities authorized by law to acquire, own, hold, or develop real properties in the Philippines.
- c. Local Government Units (LGUs) may participate in the Bidding and shall be required to submit the following: i) Resolution of the Sanggunian authorizing the Local Chief Executive to enter into a contract of sale; ii) Ordinance appropriating the amount to pay for the purchase of the properties; iii) Certification of the Local Treasurer as to availability of funds; and iv) applicable bidding forms.
- d. Interested Parties may download the **Bidding Package** for the subject bidding from the PSALM website (<https://www.psalm.gov.ph>) which will be available for downloading starting on **29 September 2021** until two (2) Business days prior to Bid Submission Deadline. 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 (the "Participation Fee") in the amount of One Hundred Thousand Pesos (PHP100,000.00). Only Interested Parties that have secured the Bidding Package and paid the Participation Fee until two (2) Business Days prior to Bid Submission Deadline will be allowed to further participate in the bidding process.

- e. The Bidding Package shall include the Bidding Procedures, Property Profile, and scanned copies of the Transfer Certificates of Title, Tax Declarations, Lot Plans, and other available information on the properties subject of the bid.
- f. The Participation Fee can be deposited through the PSALM LBP Account with the details mentioned in Item No. 3 above, subject to presentation/submission of proof of fund transfer.
- g. 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.



## 6. Schedule of Bidding Activities

The Schedule of Bidding Activities is as follows:

Due Diligence	:	29 September 2021 until two (2) Business Days prior to the Bid Submission Deadline
Pre-Bid Conference	:	12 October 2021, 2:00 PM
Bid Submission Deadline	:	05 November 2021, 2:00 PM

The opening and evaluation of bids shall be conducted at the PSALM Office, 24<sup>th</sup> 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 CoVID-19-related health and safety standards.

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 Procedures through the issuance of Supplemental Bid Bulletins (SBB).



**IRENE JOY BESIDO-GARCIA**  
Chairperson  
PSALM Privatization Bids and Awards Committee  
(29, 30 September and 01 October 2021)