

NOTICE OF PUBLIC AUCTION

Pursuant to the provisions of Section 1139 to 1151 of the Customs Modernization and Tariff Act (CMTA), in relation to CAO 10-2007 dated November 28, 2007 and CAO 04-2016 dated October 26, 2016, and other relevant Customs Memorandum Orders, there will be a Public Auction Sale through Sealed Bidding to be conducted by the Auction and Cargo Disposal Committee, Port of Davao on:

Public Auction: **May 17, 2018**

Opening of sealed bids	:	09:00 A.M.
Place	:	Conference Room Davao Customshouse

Public Viewing of Merchandise will be available to all qualified bidders on: **May 15 and 16, 2018 at Door No. 7, ILAIECO Warehouse, Brgy Ilang, Tibungco, Davao City.**

In the event of a failed bidding, the second auction shall be conducted at the same place and time on **May 18, 2018** without need of any further advertisement or posting, using the same Floor Price.

<p>Sale Lot No. 01</p> <p>ETA : November 18, 2017</p> <p>Davao Seizure Identification No. 17-2017 (DECREE of Forfeiture issued on April 2, 2018)</p> <p>Location : Door No. 7, ILAIECO WAREHOUSE, Brgy Ilang, Tibungco, Davao City</p> <p><u>Floor Price: Php 11,329,500.00</u></p>	<p>5,810 BAGS OF RICE @ 50KG/ BAG</p> <p>“ AS IS WHERE IS ”</p> <p><u>Additional Requirements:</u></p> <p>1. NFA License Wholesaler/Trader/Retailer</p> <p>Representatives from ESS, CIIS, ODC, COA and NFA shall be invited to witness the release.</p>
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Terms and Conditions of Public Auction:

Only those who have complied with the requirements set on 1,2 and 3 enumerated herein shall be allowed to participate in the bidding:

1. Filing of Bidder's Registration Form , at least two (2) days prior to the day of auction (with name, address and TIN), together with the latest certified true copy of Income and/or Business Tax Returns duly stamped "received" by the Bureau of Internal Revenue (BIR) with a validated tax payment made thereon.
In addition interested bidder must submit his **license** as Rice Wholesaler/Trader/Retailer by the **National Food Authority**
2. Payment of non-refundable Php 2,020.00 Registration Fee.
3. Posting of duly receipted bond in cash or manager's check, in accordance with the schedule shown below:

FLOOR PRICE				BOND		
Not over			Php	10,000.00	NONE	
Over	Php	10,000.00	but not over	Php	1,000,000.00	20%
Over	Php	1,000,000.00	but not over	Php	2,500,000.00	15%
Over	Php	2,500,000.00	but not over	Php	5,000,000.00	10%
Over	Php	5,000,000.00				5%

The bond shall be refunded to the losing bidder after the closing of the auction.

4. Registration on the logbook for registered bidders indicating the name, address and TIN to be made with the Chief, ACDD one (1) day before the date of actual bidding until exactly an hour immediately preceding the time of actual bidding; thereafter registration is closed.



5. Payments with Cashier's / Manager's Check / Cash to the BOC / Port of Davao shall bear the following:
 - a. Pay to the order of Land Bank of the Philippines-BOC E.O. IFO BOC FAO;
 - b. For credit of the Bureau of Customs;
 - c. For the account of: _____; Bidder
6. The auction shall be conducted through sealed bids, which shall be submitted and opened in public by the Auction Committee at the time, date and place specified in the Notice of Auction Sale.
7. The highest bid shall be declared as the winner except when clustering occurs. Clustering occurs when the difference between the highest and the second highest bid is within ten percent (10%) of the highest bid. In such case, an open-bidding shall be conducted among the bidders of the particular sale lot who are present with the highest bid serving as the new floor price. Only bids raised by three percent (3%) more than the new floor price shall be considered and the highest bid in the open-bidding shall be declared as the winner. Otherwise, the highest sealed bid shall be declared as the winner.
8. At the end of each bidding, the highest bidder shall be required to pay in cash or manager's check, in accordance with the schedule shown below:
 - a. at least fifty percent (50%) of the bid price "on the spot " upon announcement of the winning bid as duly certified to by the Auction Committee and the COA representative.
 - b. The remaining balance of 50% shall be paid on the succeeding business day.
9. A failed bidding shall be declared by the Auction Committee when any of the following circumstances occurs:
 - a. When there is only one sealed bid, the same shall not be opened;
 - b. When there are two sealed bids but there is only one bid higher than the floor price;
 - c. When the highest bidder fails to comply with any of the payments required in Section 9 thereof, said bidder shall be disqualified from participating further in the auction sale and when applicable, the negotiated sale thereof without prejudice to the forfeiture of the cash bond and any payment made and imposition of other sanctions as may be warranted.

For further details, please contact Atty. Dante A. Maranan, cpa, Chairman, Auction and Cargo Disposal Committee, Port of Davao, Tel No. (082) 235 -1085.


ATTY. ROMALINO G. VALDEZ
Acting District Collector 

