



NOTICE OF PUBLIC AUCTION

Pursuant to the provisions of Section 1118, Section 1139 to 1151 of the Customs Modernization and Tariff Act (CMTA), in relation to CAO 03-2020 dated January 08, 2020, and other relevant Customs laws, rules and regulations, there will be Public Auction Sale through Sealed Bidding to be conducted by the Committee on Auction and Cargo Disposal Division, Port of Limay on: November 8, 2023

PUBLIC AUCTION: November 8, 2023, Wednesday

Opening of sealed bids : 10:00 A.M.
Place : Port of Limay
Old National Road, Brgy., Lamao Limay, Bataan

Public Viewing of goods for public auction sale is available to all qualified bidders on:

Port of Limay: November 6, 2023 (Monday)

<p>Sale Lot No. 001-2023</p> <p>Claimant: AC PETROLEUM CORPORATION</p> <p>M1 MERIDIAN PETROLEUM CORP.</p> <p>GREAT FAITH TRUCKING & GENERAL MERCHANDISE</p> <p>Seizure Identification Number 02-2023</p> <p>Floor Price: Php 5,955,556.23</p>	<p>ONE (1) LORRY TRUCK BEARING PLATE NO. NGA 4118 ONBOARD ONE (1) TRAILER WITH PLATE NO. BUC 117 WITH 40,000L OF UNMARKED DIESEL FUEL</p> <p>“AS IS WHERE IS”</p> <p>Location: Orion Dockyard, Orion Bataan</p>
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TERMS AND CONDITIONS:

1. Filing of Bidder’s Registration Form (with name, address and TIN), together with the latest certified true copy of Income and/or Business Tax Returns duly stamped and received by the Bureau of Internal Revenue (BIR) with a validated tax payment made thereon, at least two (2) days prior to the day of auction.
2. Registration on the logbook for registered bidders indicating the name, address and TIN to be made with the Chairman, Auction and Cargo Disposal Division one (1) day before the date of actual bidding until exactly an hour immediately preceding the time of actual bidding; thereafter registration is closed.

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Old National Road, Barangay Lamao, Limay, Bataan 2104

(047) 633-1996 | boc.lamao@gmail.com | limay@customs.gov.ph



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3. Payment of non-refundable Php5,050.00 Registration Fee, prior to registration. Such payment shall be accepted ONLY upon submission of the covering **Special Power of Attorney or Secretary's Certificate**, as the case may be, **specifically** authorizing the purported representative to participate in the herein Public Auction Sale.
4. Posting of duly receipted bond in cash or manager's check in an amount equivalent as stated in CAO No: 04-2016 (please refer to the table below for the bond). The bond shall be refunded to the losing bidder after the closing of the auction.

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%

5. The Payment of highest bidder in cash or manager's check 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. The remaining balance of 50% shall be paid on the succeeding business day.
6. Payments with Cashier's / Manager's Check / Cash to the BOC / Port of Limay shall bear the following:
 - a. Pay to the order of BOC Port of Limay FAO _____;
 - b. For credit of the Bureau of Customs;
 - c. For the account of: _____; Bidder
7. The auction shall be conducted through sealed bids, which shall be submitted and opened in public by the Auction Committee at a time, date and place specified in the Notice of Auction Sale.
8. 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.
9. In case there is a tie for the highest bid, the subject item or lot shall be subjected to another auction through sealed bids among the tied bidders. In case of another tie, the winner shall be determined by toss coin.
10. A failed bidding shall be declared by the Auction Committee when any of the following circumstances occurs:

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- 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.
11. When a failed bidding is declared, the item or sale lot shall be re-offered after five (5) calendar days upon publication in the official website and/or social media page of the Bureau and posting in a conspicuous place of the port. In case of Perishable Goods, the second auction shall be conducted after three (3) calendar days from posting.
12. When the winning bidder fails to claim the items or lots awarded to him within thirty (30) calendar days from the date of award, upon due notice, he shall be deemed to have abandoned said goods and to have renounced all his rights thereto including forfeiture of all payments made thereon, except upon justifiable reasons, as determined by the District Collector, upon recommendation of the Auction Committee.
13. The sale lots subject of magna scale weighing shall be released only after they have undergone such weighing. Should the result of the magna scale weighing for a particular sale lot differ from the approximate weight of the said sale lot stated in this Notice, the following rules shall take effect:
- a. Any weight found in excess of the approximate weight of the contents of those containers subject to magna scale weighing shall not be considered as part of the sale lot offered for auction; provided, however, that in case it is determined that there is excess weight, the winning bidder may purchase the excess weight at the pro-rated bid price per kilo of the winning bidder, provided further that the winning bidder shall purchase the whole weight of the excess articles and indicate his intention to do so within one day from discovery of the excess.
 - a.1. Pro-rated bid price per kilo shall mean the total bid amount given by the winning bidder during the bidding process divided by the published approximate weight of the sale lot. To compute for the total price to be paid for purchasing the whole sale lot, the formula to be used is as follows:

$$\text{Total Amount to be Paid} = \frac{\text{Bid Price}}{\text{Approximate Weight}} \times \text{Actual Weight}$$

To illustrate: Assuming that the winning bid price for Sale Lot 0xx-2015, which has a published approximate weight of 1,872,000 kilograms, is PhP50,000,000.00. If the sale lot, after being subjected to magna scale weighing, is determined to be heavier, say 1,900,000 kilograms, and the winning bidder wishes to acquire the excess, he would have to pay a total of PhP50,747,863.25. The total amount has been arrived at by using the aforesaid formula, thus:

$$\text{Total Amount to be Paid} = \frac{\text{Php } 50,000,000.00}{1,872,000} \times 1,900,00 \text{ kgs}$$



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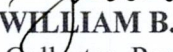
ACCOUNTABILITY

Total Amount to be Paid = PhP 50,747,863.25

a.2. Should the winning bidder decide to purchase the excess weight, he shall pay the amount for the excess weight within five (5) days from demand thereof by the District Collector, or his duly authorized representative; otherwise, the excess quantity shall not be considered to have been sold and shall be offered for sale in the next public auction of the port.

14. In case the quantity determined after the magna scale weighing is less than the approximate weight in this Notice, the winning bidder shall be entitled to a proportionate adjustment of bid amount based on the actual weight. The same formula as illustrated in 13.a.1 shall be used in computing for the adjustment in the bid amount based on the actual weight.
15. Compliance of terms & conditions of the release of cargo by winning bidder like weighing, final counting, etc.
16. Non-compliance with any of the terms and conditions of the Notice of Public Auction shall result in the forfeiture of any payments made by the winning bidder without prejudice to the forfeiture of the subject shipments in favor of the Government.
17. Release shall be supervised by ACDD, ESS, POS, OCOM, CIIS, IG, ODC and COA representatives.

For further details, please contact Auction & Cargo Disposal Division, Port of Limay, at email: boc.lamao@gmail.com


ATTY. WILLIAM B. BALAYO
District Collector, Port of Limay