

INSTRUCTION TO BIDDERS

1. The unserviceable motor vehicles and vaults are being sold on an “**As Is, Where Is**” basis.
2. Interested parties may bid for one (1) or more items in the List of Unserviceable Motor Vehicles and Vaults under Annex “A”. The appraised value of the unserviceable vehicles and vaults indicated in Annex “A” shall be the minimum bid price. Bidders shall accomplish one (1) Bid Form (Annex “B”) for every item.
3. A bid shall be accompanied with a bid security equivalent to ten percent (10%) of the bid price in the form of cash, and placed in a sealed envelope addressed to:

The Senior Vice-President, Corporate Services Group
Philippine Guarantee Corporation
2nd Floor, Jade Building
335 Sen. Gil J. Puyat Avenue
Makati City

4. Sealed bids shall be dropped in the bid box located at the Facilities and General Services Department, 2nd Floor, Jade Building, not later than 2:00 p.m. of March 3, 2021. The time indicated on the finger-scanning machine at the 2nd Floor Lobby shall be considered the official time. Bids submitted after the 2:00 p.m. deadline shall not be accepted.
5. Bids shall be opened immediately after the 2:00 p.m. deadline in the presence of the bidders or their authorized representatives at the Multi-Purpose Room, 5th Floor. The bidder’s name, the item subject of the bid and the bid price together with the bid security shall be announced and recorded in the Abstract of Bids.
6. The Facilities and General Services Department shall evaluate the bids and the result shall be endorsed to the President for approval. The President shall approve an award of sale to a winning bidder, within fifteen (15) working days from the date of opening of bids.
7. The bidding shall be considered a failure if the offers are non-complying as determined by the Facilities and General Services Department. For this purpose, the following are considered non-complying bids:
 - a. Bid submitted is not in the prescribed form;
 - b. No bid security enclosed;
 - c. Bid security is not in the prescribed form;
 - d. Bid security is deficient in amount; and
 - e. Bid is below the appraised value.

Non-complying bids shall not be announced nor shall these be entered in the abstract of bids. However, the names of those who submitted the non-complying bids shall be entered in the said abstract for record purposes.

8. All non-complying bids shall be returned to the bidders together with the bid security immediately after the Facilities and General Services Department has declared them as such.

9. The bid security of the winning bidder shall be considered as partial payment and the balance of the bid shall be paid in the form of cash within five (5) working days from receipt of the Notice of Award.
10. In case the winning bidder withdraws his/her offer or fails to pay within five (5) working days from receipt of the Notice of Award, the bid security shall be forfeited in favor of PhilGuarantee. The item shall be offered to the next highest bidder and so on until the item is offered to the last bidder. If the last bidder also withdraws his/her offer, PhilGuarantee shall declare the bidding a failure.
11. Withdrawal of the motor vehicle or vault shall be made during official working hours only and after full payment of the bid as evidenced by official receipts. Failure on the part of the awardee to claim the motor vehicle or vault within 15 working days from receipt of Deed of Absolute Sale shall cause the cancellation of the award/contract and forfeiture of bid security and other payments.
12. All expenses incidental to the withdrawal of the motor vehicle or vault shall be borne by the winning bidder.
13. The Corporation reserves the right to reject any or all offers, or accept such offers as may be considered most advantageous to the Corporation.



IAN A. BRIONES
Senior Vice-President
Corporate Services Group



PHILGUARANTEE

Philippine Guarantee Corporation