

MC 45 S. 1970

• MEMORANDUM CIRCULAR

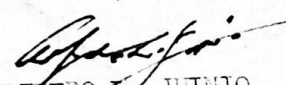
TO : REGIONAL IRRIGATION ENGINEERS;
CENTRAL AND REGIONAL AUCTION
COMMITTEES; AND OTHERS CONCERNED

SUBJECT : Revised Guidelines of NIA Auction Committees
in the Disposal of Unserviceable Properties
through Auction

The provisions of unnumbered memorandum dated March 14, 1968 and of MC # 32 S. 1968 on the disposal of unserviceable properties in the Central and Regional Offices, respectively, have been updated by amendments and insertions in the guidelines.

The amendments and insertions referred to above are embodied in the revised guidelines consisting of two (2) pages, copies of which are hereto attached, as adopted by the NIA Board of Directors under Resolution No. 1360-70 dated September 14, 1970.

Strict compliance is hereby enjoined.


ALFREDO L. JUNIO
Administrator

November 3, 1970
RPE/fba

Copy furnished:

The Administrator
The Assistant Administrator
All Concerned
Management Staff
The Administrative Officer (For mimeographing)

GUIDELINES OF NIA AUCTION COMMITTEES IN THE DISPOSAL
OF UNSERVICEABLE PROPERTIES THROUGH AUCTION

1. Act only on I & I Reports of unserviceable properties and referred

to be by the Committee. Approved
by I.O.C. as per Memorandum - dated March 29, 1968 by the Office of
the President.

2. Prepare, issue and advertise notice of public auction sale on said disposable properties.

Advertisement of public auction sale for properties with an appraised value of less than ₱10,000.00 shall be made by posting notices in conspicuous places in the locality where the public auction ~~will~~ be held and where the properties are located. When the ~~appraised~~ value is ₱10,000.00 or more aside from the posting of notices, publication of the notice shall be made at least ten (10) days before the opening of bids.

3. Prospective bidders may be allowed to inspect the disposable properties anytime during office hours before the auction sale.
4. Sale will be by lot on a cash and carry basis, "as is - where is". The successful bidder will be required to remove the disposable properties only after complete payment thereof at the earliest possible time as determined by the committee or pay storage charges in case he fails to do so.
5. To receive and open quotations received (in answer to the advertised notice) in the presence of the representative of the Corporate Auditor.
6. To insure faithful performance of his obligations, every bidder will accompany his bid with a deposit equivalent to 20% of his bid in the form of cash or cashier's check. The deposit will be forfeited to the NIA upon failure of the successful bidder to comply with the terms of the auction sale. Deposits of the unsuccessful bidders will be refunded to them immediately after the sale. Immediately after the award is approved, the successful bidder will be notified to make the full payment.

7. Accomplish and authenticate the abstract of quotations and submit its recommendation to the Board of Directors through the Administrator.
8. Effect the actual sale of the items involved after approval is made by the Board of Directors.
9. In cases where the properties involved are bidden for the first time and the highest quoted offers are less than the appraised values, a re-appraisal and re-bidding shall be made of the properties involved if negotiation with the bidders in the order of their bids to increase their offers to the appraised values be not successful. The re-appraised values may be lowered by as much as 25% of the initial appraised values.
10. In the event that a re-bidding (2nd bidding) of the properties involved is made and the highest quoted offers are still below the re-appraised values, NIA may enter into negotiated sale at a price most advantageous to the NIA. The reasonableness of the negotiated price shall be determined by the Appraisal Committee and the award shall be recommended by the Auction Committee.
11. All withdrawals of disposable properties by the successful bidder shall be witnessed by a representative of the Corporate Auditor.
12. The NIA reserves the right to reject any or all bids, to waive any defects or accept any bid or bids that is advantageous to the NIA.

CONCURRED:

SUBMITTED:

(SGD.) ERNESTO N. PADRE
Corporate Auditor

(SGD.) ALFREDO L. JUINIO
Administrator