

SEC files complaint versus *ukay-ukay* supplier



THE Securities and Exchange Commission (SEC) has filed a criminal complaint against Bulacan Ukay Ukay Direct Supplier for allegedly offering investments to the public.

The entity has allegedly violated Sections 8, 26, and 28 of Republic Act (RA) No. 8799, or the Securities Regulation Code (SRC), in relation to relevant provisions of RA No. 10175, or the Cybercrime Prevention Act; RA No. 11765, or the Financial Products and Services Consumer Protection Act (FCPA); and RA No. 9160, or the Anti-Money Laundering Act (AMLA), the commission said in an e-mailed statement on Wednesday.

The complaint was filed with the Justice department on Oct. 10.

According to the SEC, the complaint was filed after an entrapment operation by the Philippine National Police Anti-Fraud and Commercial Crimes Unit and the SEC Enforcement and Investor Protection Department (EIPD) in Guiguinto, Bulacan on Oct. 9.

The commission said the entity's owner and sole proprietor was reportedly soliciting investments ranging from P2 million to P4 million, with supposed returns of 7% to 10% monthly, through social media.

Investigations by the EIPD also showed that the entity was allegedly soliciting investments from the public without the necessary registration and license from the SEC.

The SRC forbids the sale or distribution of securities without an SEC-approved registration. Violators will face a fine of up to P5 million, or imprisonment of up to 21 years, or both.

The Cybercrime Prevention Act raises the penalty for crimes committed with the use of information and communications technologies by one degree higher.

Meanwhile, the FCPA classifies the deceptive solicitation of investments to the public as investment fraud, while persons found violating provisions of the SRC may be charged with money laundering under the AMLA. — **Revin Mikhael D. Ochave**

Meralco says consumers to save P11.8 billion from 600-MW power deals

MANILA Electric Co. (Meralco) is seeking approval from the Energy Regulatory Commission (ERC) for its 600-megawatt (MW) power supply agreements (PSAs), which are projected to result in consumer savings totaling P11.76 billion.

Meralco has filed separate joint applications with San Miguel Global Power Holdings Corp.'s Masinloc Power Co. Ltd. (MPCL) and Aboitiz Power Corp.'s GNPower Dinginin Ltd. Co. (GNPD).

The power distributor secured the lowest bids from MPCL and GNPD, which offered P5.6015 per kilowatt-hour (kWh) for 500-MW capacity and P5.7392 per kWh for 100 MW, respectively.

The Bids and Awards Committee for PSA issued notices of award to MPCL and GNPD. Thereafter, Meralco signed PSAs with the two generation companies with planned effectivity on Aug. 26, 2025.

In Meralco's joint filing with MPCL, they said that the delivered rate would be P5.0107 per kWh, inclusive of line rental and value-added tax (VAT), citing a rate impact analysis.

This is lower by about P2.2719 per kWh than the effective cost of P7.2825 per kWh if the equivalent capacity under the Meralco-MPCL PSA is sourced from the Wholesale Electricity Spot Market (WESM), the trading floor of electricity.

"In fact, by sourcing the capacity through the Meralco-MPCL PSA, Meralco's average blended generation rate will be reduced by about P0.2508 per kWh... resulting in savings to consumers of about P9.951 billion," the application read.

MPCL owns and operates Units 3 and 4 of the Masinloc Coal-Fired Thermal Power

Plant in Brgy. Bani, Masinloc, Zambales, and capable of supplying 619.50 MW. The power plant units are undergoing construction.

Meanwhile, in Meralco's application with GNPD, the firms said that consumers could save about P1.805 billion by sourcing the 100-MW supply requirement through the PSA instead of the spot market.

They said that the delivered rate of P5.2217 per kWh (line rental inclusive and VAT inclusive) is lower by about P2.0608 per kWh compared to the effective cost of P7.2825 per kWh if the same capacity is sourced from the WESM.

GNPD owns and operates a 1,336 MW coal-fired power plant in Brgy. Alasasin, Mariveles, Bataan.

Citing its Distribution Development Plan and Power Supply Procurement Plan approved by the Department of Energy, Meralco is seeing a baseload capacity deficit in its portfolio of 600 MW based on its power situation outlook for the third quarter of 2025.

"If this deficiency is not addressed through the grant of provisional authority or interim relief, Meralco's customers stand to be exposed to the volatile prices of the WESM equivalent to the considerable volume of the subject Meralco-MPCL PSA," according to one of the applications.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. —

Sheldeen Joy Talavera

Bidders sought for port projects in Cagayan, Masbate

THE PHILIPPINE Ports Authority (PPA) is spending a total of P737.41 million on port projects in Cagayan and Masbate.

In separate bid notices, the port regulator is inviting interested parties for the widening and upgrade of the Port of Aparri in Cagayan for P609.35 million, and the restoration of the Port of Esperanza in Masbate for P128.06 million.

The budget for the projects will be sourced from PPA's corporate budget for the year, the agency said, adding that any bids made in excess of the approved budget for the contract will automatically be rejected and that all bidders must have undertaken a project similar to the contract being bid out.

For the Aparri Port, PPA said the contractor must complete the project within 450 calendar days or about one year and three months, while the winning bidder for the Esperanza Port is

also given the same timetable to complete the restoration works on the port.

The bids and awards committee of PPA said it will conduct a pre-bid conference for the Aparri Port project on Oct. 25, while the pre-bid conference for the Esperanza Port is scheduled for Oct. 17.

Bids from interested parties for the Aparri Port project will be accepted on or before Nov. 7, while the deadline for bid submission for the Esperanza Port is on Oct. 30, the port regulator said.

PPA said earlier that it intends to enhance, develop, and expand ports to improve their efficiency and capacity.

In the next four years, until 2028, the PPA is earmarking about P16 billion to fund its infrastructure projects, including its 14 flagship projects slated to be completed during the period. — **Ashley Erika O. Jose**

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Reviewing Philippines' Progress in Achieving SDGs
EDWINE CARRIE
Deputy Resident Representative
UNDP Philippines



Assessing the Philippine Investment Climate for SDGs
MARIA VERONICA MAGSINO
Deputy Director General
for Finance and Administration
Philippine Economic Zone Authority

SPEAKERS / PANELISTS

Unlocking Doors to a Sustained Nation:
An Overview of Investment Opportunity Areas Supporting SDGs



VERA ALEJANDRIA
AVP for Sustainability and CSR
Cebu Landmasters, Inc.
Executive Director
Cebu Landmasters Foundation, Inc.



EVELYN NACARIO-CASTRO
Assistant Regional Director, Region VII
National Economic and Development Authority



JAY YUVALLOS
President
Cebu Chamber of Commerce and Industry

Better Facilitation Towards Expanded Sustainable Investments



ENGR. APRIL JOY MEDICO
Deputy Zone Administrator
Mactan Economic Zone



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LUIS "LOUIE" CRUZ
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