

SUSPENSION/BLACKLISTING OF PEOPLE'S TRANS-EAST ASIA INSURANCE CORPORATION

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In view of the failure/refusal of People's Trans-East Asia Insurance Corporation to repay the unpaid advance payment of T.C. Samonte Construction in the amount of P341,896.87 in its terminated contract for the construction of Ponot Port, Zamboanga del Norte, which it guaranteed to repay under Surety Bond No. ZAMB/G(16)00056, without just, valid and lawful cause, per information from the OIC-Regional Director of Region IX, this Department, the said People's Trans-East Asia Insurance Corporation is hereby suspended/blacklisted in the DPWH and its line agencies.

Adopted: 17 May 1993

(Sgd.) EDMUNDO V. MIR
CESO I, Acting Secretary

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