SUSPENSION/BLACKLISTING OF SPECTRUM CONSTRUCTION AND DEVELOPMENT CORPORATION

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For its failure to fully and faithfully comply with its contractual obligations, without just and valid cause/s, in Contract Package II, Road No. 1, Geweng-Salat, Bookong Barangay Road, Benguet Province, Highland Agricultural Development Project, thereby incurring negative slippage beyond the tolerable limit and as a result of which its contract was ordered forfeited pursuant to Clause 63 of the Conditions of Contract (International) for Works of Civil Engineering Construction and presidential Decree 1870, the said corporation and its officers/stockholders are hereby suspended from participating in any bidding or entering into any contract with the DPWH and its line agencies for a period of one (1) year effective this date.

All concerned are further directed not to release any sum of money to the corporation and its officers/stockholders unless and until all its obligations to the Government arising from the forfeiture/rescission of the above-named contract are fully settled or liquidated.

For strict compliance.

Adopted: 13 May 1992

(SGD.) GREGORIO S. ALVAREZ
Undersecretary
Officer in Charge, DPWH

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