



Republic of the Philippines
QUEZON CITY COUNCIL

Quezon City
18th City Council

PR2012-232

70th Regular Session

RESOLUTION NO. SP- 5615, S-2012

A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE MAYOR HERBERT M. BAUTISTA TO OPEN A FOREIGN LETTER OF CREDIT WITH LANDBANK OF THE PHILIPPINES-QUEZON CITY HALL BRANCH TO DBS BANK LIMITED WITH BUSINESS ADDRESS AT 6 SHENTON WAY NO. 02-02, DBS BUILDING TOWER ONE, SINGAPORE, 068809, IN FAVOR OF MAIN EMPIRE COMPANY LIMITED REPRESENTED BY MR. LEON B. TIO, PRESIDENT, TKC HEAVY INDUSTRIES CORPORATION FOR THE IMPORTATION OF ONE (1) UNIT MOBILE WALKING EXCAVATOR, IN THE AMOUNT OF TWENTY THREE MILLION ONE HUNDRED FIFTY THOUSAND SIX HUNDRED EIGHTY FOUR PESOS (P23,150,684.00) SUBJECT TO EXISTING LAWS, RULES AND REGULATIONS PERTINENT THERETO.

Introduced by Councilors JESUS MANUEL C. SUNTAY, GODOFREDO T. LIBAN II and EUFEMIO C. LAGUMBAY.

Co-Sponsored by Councilors Anthony Peter D. Crisologo, Ricardo T. Belmonte, Jr., Joseph P. Juico, Alexis R. Herrera, Precious Hipolito Castelo, Alfredo D. Vargas III, Eden "Candy" A. Medina, Julienne Alyson Rae V. Medalla, Roderick M. Paulate, Julian ML. Coseteng, Allan Benedict S. Reyes, Jaime F. Borres, Jose Mario Don S. De Leon, Gian Carlo G. Sotto, Jessica Castelo Daza, Raquel S. Malañgen, Vincent DG. Belmonte, Marvin C. Rillo, Ivy Lim-Lagman, Ramulfo Z. Ludovica and John Ansell R. De Guzman.

WHEREAS, the City Engineering Department is requesting for the procurement of a Walking Excavator to be utilized for the City's road works and other improvements that are needed for the City's infrastructure;

WHEREAS, the Quezon City Government has an outstanding deposit under its account with the Land Bank of the Philippines-Quezon City Branch;

[Handwritten signatures]

WHEREAS, the Quezon City Government intends to import One (1) Unit Mobile Walking Excavator Model: Batemag P.70 2WD with the One (1) Unit Hydraulic Hammer, One (1) Unit Universal Grab and One (1) Unit Hydraulic Quick Coupler to be used in various road works and improvements implemented by the City;

WHEREAS, Main Empire Company Limited, represented by Mr. Leon B. Tio, President of TKC Heavy Industries Corporation is the exclusive distributor of Mobile Walking Excavator Model: Batemag P.70 2WD in the Philippines;

WHEREAS, the City Treasurer certified the availability of funds of the Quezon City Government to import One (1) Mobile Walking Excavator being an essential tool for City infrastructure projects and other flood control measures;

WHEREAS, the Letter of Credit is an essential requirement to exempt the Quezon City Government from the taxes imposed by the Bureau of Customs and other related documentary requirements for shipping.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF QUEZON CITY IN REGULAR SESSION ASSEMBLED, to authorize, as it does hereby authorize the City Mayor, Honorable Herbert M. Bautista to open a foreign Letter of Credit with Landbank of the Philippines-Quezon City Hall Branch to DBS Bank Limited with business address at 6 Shenton Way No. 02-02, DBS Building Tower One, Singapore, 068809, in favor of Main Empire Company Limited represented by Mr. Leon B. Tio, President, TKC Heavy Industries Corporation for the importation of one (1) unit mobile walking excavator, in the amount of Twenty Three Million One Hundred Fifty Thousand Six Hundred Eighty Four Pesos (Php 23,150,684.00) subject to existing laws, rules and regulations pertinent thereto.

RESOLVED, FURTHER, that the release of payment shall be subject to the issuance of Certificate of Acceptance after inspection and evaluation to be conducted by the City Engineering Department.

RESOLVED, FURTHERMORE, that the Letter of Credit shall be valid for a period of One Hundred Twenty (120) Days upon receipt of the Letter of Credit.




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RESOLVED, FINALLY, to furnish the Office of the City Mayor, City Treasurer's Office, City Budget Department, City Accounting Department, City Auditor and the Land Bank of the Philippines-Quezon City Hall Branch, Secretary of Finance, Bureau of Customs, Bureau of Import Services and other agencies concerned copies of this Resolution for their information and reference.

ADOPTED: October 22, 2012.



MA. JOSEFINA G. BELMONTE
Vice Mayor
Presiding Officer

ATTESTED:


Atty. JOHN THOMAS S. ALFEROS III
City Gov't. Asst. Dept Head III

CERTIFICATION

This is to certify that this Resolution was APPROVED by the City Council on Second Reading on October 22, 2012 and was CONFIRMED under Suspended Rules on the same date.


Atty. JOHN THOMAS S. ALFEROS III
City Gov't. Asst. Dept Head III 