



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF PUBLIC WORKS AND HIGHWAYS
OFFICE OF THE SECRETARY
MANILA

097-13 DPWH (R)
9-19-91

6 September 1991

SER #2070
P. 430

DEPARTMENT ORDER)

NO. **193** ^{7w} _{9/19} Subject; Recoupment of Cash
Advances of HOWA Co., Ltd.
Series of 1991.)

Per information from the Project Director, IBRD (Highways) Projects Office, HOWA Company, Ltd. owes the Department ₱12,848,156.88 by way of fifteen percent advance payment, ₱13,266,257.07 unpaid advance payment on asphalt materials and ₱2,457,000.00 unpaid advance on cement and ₱2,916,018.92 unpaid advance on steel bars in its terminated contract for the construction of Package EV-II, Escalante-Vallehermosa Road, Fifth IBRD Highway Project.

While these obligations of Howa Company, Ltd. are guaranteed by surety bonds issued by Manila Surety and Fidelity Co., Inc., there are no assurances that the surety will pay these amounts upon demand.

Wherefore, all concerned are ordered to withhold from any receivables of Howa Company, Ltd. and remit the same to the Chief Accountant, this Department, until the aforesaid sums are fully recouped.

For strict compliance.


JOSE P. DE JESUS
Secretary

4.4a/JIJ/esc