



Republic of the Philippines  
Department of Transportation  
**LAND TRANSPORTATION FRANCHISING AND REGULATORY BOARD**  
East Avenue, Diliman, Quezon City

**RESOLUTION NO. 310 Series of 2019**

(Re: Opening of Application for New CPC to operate Premium Taxis also known as "Taxi Modernization Programme" – Application of SRRCA ARANETA TRANSPORT CORP.)

**WHEREAS**, on 19 September 2019, SRRCA ARANETA TRANSPORT CORP. filed its application for New CPC to operate Premium Taxis under the Memorandum Circular No. 2019-032 also known "Taxi Modernization Programme" with the use of fifty-six (56) premium taxi units wherein the selection proceedings were thereafter conducted on 18 October 2019;

**WHEREAS**, SRRCA ARANETA TRANSPORT CORP. has complied with the Legal Qualifications set forth under Memorandum Circular No. 2018-026;

**WHEREAS**, SRRCA ARANETA TRANSPORT CORP. submitted only fifty-one (51) copies of LTO Certificates of Registration and Official Receipts with attached notarized Management Agreements; said LTO OR/CRs are not under the name of the applicant SRRCA ARANETA TRANSPORT CORP but named under individual names of member-investors per Management Agreements and proposed units are all encumbered with different banks;

**WHEREAS**, regarding the applicant's evidence of access to proposed garage/depot space, SRRCA ARANETA TRANSPORT CORP. submitted a notarized Contract of Lease with Vensand Inc. as the lessor and the former as the lessee dated 30 May 2019 with attached five (5) copies of Transfer Certificates of Title, stating that the proposed garage has a 860sqm which appears to be insufficient to provide space for fifty-six (56) units;

**WHEREAS**, regarding the applicant's proof of financial capacity, SRRCA ARANETA TRANSPORT CORP. submitted a Certification from Rural Bank of Montalban, Inc. dated 6 June 2019 and signed by its Branch Manager - Daisy T. Balangue, to certify that SRRCA ARANETA TRANSPORT CORP. has an outstanding savings account with the aforementioned bank amounting to Php 2,520,505.53; the said amount appears to be insufficient to cover the proposed fifty-six (56) units;

**WHEREAS**, based upon the submitted documents by SRRCA ARANETA TRANSPORT CORP., the said applicant has financial resources as follows:

Documentation	Amount
Certification from Rural Bank of Montalban, Inc.	PHP 2,520,505.53
Amount required per MC 2019-032 x Proposed/Applied no. of units = <b>Financial resources required</b>	PHP 50,000.00 x 56 = <b>PHP 2,800,000.00</b>

Considering the total amount of financial resources, it appears that the applicant has insufficient financial resources equivalent to or exceeding the amount of PHP 50,000.00 multiplied by fifty-six (56) as regards to the proposed/applied premium tax units;

**WHEREAS**, SRRCA ARANETA TRANSPORT CORP. failed to submit/provide the following documentary requirements set forth under Memorandum Circular No. 2019-013, to wit:

1. Supporting documents to show capability for CCTV with continuous recording of past hours of operation, dashboard camera (at least 24 hours of recording) and compliant with Euro 4 emission standards or better;
2. Manner of acquisition for the compliant PUV units identifying the funding source and with detailed financing plan;

**NOW THEREFORE**, premises considered, the Committee resolves to DIRECT SRRCA ARANETA TRANSPORT CORP. to SUBMIT within fifteen (15) days from receipt of this resolution the following documentary requirement set forth under Memorandum Circular No. 2018-026, to wit:


1. OR/CR of the proposed units or Sales Invoice and Delivery Receipt under the name of SRRCA ARANETA TRANSPORT CORP.;
2. Evidence of access to proposed garage/depot space showing sufficient space for all units, plus additional space of at least 30% of the total PUV space requirement;
3. Supporting documents to show capability for CCTV with continuous recording of past hours of operation, dashboard camera (at least 24 hours of recording) and compliant with Euro 4 emission standards or better;
4. Manner of acquisition for the compliant PUV units identifying the funding source and with detailed financing plan;
5. Proof of financial capacity of at least equal to the set-aside bank deposit, duly certified by the depository bank, which is equivalent to fifty thousand pesos (PHP 50,000.00) multiplied by the total number of vehicles for the route that the applicant is applying for;

Failure to comply within the period specified herein shall cause the dismissal of the application.

**APPROVED AND SIGNED** by the undersigned Chairman and Members of the Qualification Committee pursuant to LTFRB Office Order No. 2019-397, this \_\_\_ day of 05 DECEMBER 2019 at Quezon City, Philippines.

  
**ATTY. ZONA RUSSET M. TAMAYO**  
Chairperson

  
**NILDA D. VERGARA**  
Member

  
**MARIBEL M. BOLANO**  
Member

  
**MARIE ANGELIQUE R. ESTIPONA**  
Member