



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

RESOLUTION NO. 097 Series of 2020

(Re: Application of Magnificat Transport Cooperative for the Issuance of New CPC for the route: MOLINO, BACOR, CAVITE TO PITX under Memorandum Circular No. 2018-027)

WHEREAS, on 9 March 2020, Magnificat Transport Cooperative filed its letter of intent and qualification documents to apply for the route MOLINO, BACOR, CAVITE TO PITX under Memorandum Circular No. 2018-027 with the use of twenty-eight (28) Class 3 UV units and that the selection proceedings was thereafter conducted on 11 March 2020;

WHEREAS, Magnificat Transport Cooperative have complied with the Legal and Technical Qualifications set forth under Memorandum Circular No. 2019-013;

WHEREAS, the Committee found that Magnificat Transport Cooperative has submitted a copy of the (1) Memorandum dated 31 October 2019 from the Chief Operating Officer - Imelda Tarhata F. Macarambon to Investment Head - Arleth A. Mendoza of Amanah Islamic Bank a subsidiary of the Development Bank of the Philippines regarding the business proposal submitted by Magnificat Transport Cooperative regarding the funding through Islamic Window for its participation on the PUV Modernization, (2) Letter of Intent dated 9 January 2017 from Chairman/CEO - Alex P. Bangcola of Amanah Islamic Bank a subsidiary of the Development Bank of the Philippines addressed to DOTr Secretary - Arthur P. Tugade, and (3) letter dated 4 November 2019 from the Development Bank of the Philippines addressed to LTFRB Chairman - Atty. Martin B. Delgra, III informing that the bank has received the application of Magnificat Transport Cooperative regarding the acquisition of modernized units under the PUVMP and that a Notice of Selection or Franchise Verification with certification is needed prior to loan processing/evaluation;

WHEREAS, no detailed financing plan has been attached to the above submitted documents regarding the manner of acquisition for the compliant PUV units identifying the funding source;

NOW THEREFORE, premises considered, this Committee resolves to DIRECT Magnificat Transport Cooperative to SUBMIT within fifteen working (15) days from receipt of this resolution the Manner of acquisition for the compliant PUV units identifying the funding source with detailed financing plan confirming that the funding sources, subject to its own guidelines and policies, will provide financial assistance in favor of Magnificat Transport Cooperative;

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

APPROVED AND SIGNED by the undersigned Chairperson and Members of the Qualification Committee pursuant to LTRFB Office Order No. 2019-520, this 4th day of June 2020 at Quezon City, Philippines.


ATTY. MARK T. COFINO
Chairperson


NILDA D. VERGARA
Member


MICHAEL MARIE ANGELO C. RAMOS
Member


YVES B. CHIAPCO
Member


MARIE ANGEЛИQUE R. ESTIPONA
Member