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## Pcab joint venture agreement form

considerations on penalty charges? As part of the efforts to mitigate the adverse effects of the global pandemic to the contractors, PCAB will waive penalties until Sept. 30, 2020. After submitsion is given to allow the applicant to make necessary changes. After which, the submission is
deemed final. How do I know the status of my application? A progress indicator is visible on the home page of the applicant. Once the progress indicator shows 100%, the submit button will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will the online interview for newly nominated STE be conducted? To facilitate the application process faster, PCAB will be available. How will be available. How will be available. How will be available and the process faster and t
documents submitted. All interviews for newly nominated STEs will be conducted starting October 1. What are the payment may be done through different banks including: LandBank of the Philippines, RCBC, Robinsons Bank and Union Bank. Cash payment is available via ECPay, 7- eleven and other related platforms. How long is the processing time for online applications? As the online system is still new, PCAB is yet to update its citizens charter, hence, the processing time for renewal applications remains the same. How do I sign up on the portal? Upon clicking the sign-up button, it will ask for information of the applicants. Be sure that the e-mail address used is the official e-mail address of the company as this cannot
be changed after the account has been made. What happens to the applications filed through e-mail or CLiRs? All applications starting June 3, 2020 shall be done through the new portal, otherwise they WILL NOT BE processed. Which categories can use the new online portal? The PCAB
Renewal Portal is available for ALL categories. How do I apply for my PCAB license renewal? Renewal application for PCAB licenses are now done through the online portal pcabgovph.com What is COSH Seminar? The Construction Safety and Health Seminar is a forty (40)-hour seminar that is intended to equip the contractor/applicant with the knowledge on standard
occupational safety, health, practices and processes in construction industry. Who should attend? The proprietor in an application for a new license of a partnership or corporation; Any person designated to replace the AMO of a PCAB licensed contractor (application to be filed:
Change in AMO or (CAMO)); Proprietors or AMOs of applicants for upgrading of license category; At least one (1) Sustaining Technical Employee (STE) of the firm. If the Proprietor or AMO who are the same time STEs of their companies who have completed the course on COSH are deemed compliant; How often and where are the seminars held? Seminars are depending on
the schedules provided by the DOLE accredited safety course provider. Using of DOLE accredited safety course provider (Occupational Safety and Health (OSH) Training Organization) can be viewed/downloaded at the Directory page. How much does it cost? Ranges from Php
5,000 to Php 7,000 What is an AMO Seminar? The AMO Seminar is a two(2)-day seminar that is intended to equip the contractor/applicant with the basic knowledge on construction business. Who should attend? The proprietor in an application for a new license Any
person nominated as Authorized Managing Officer (AMO) in an application for new license of a partnership or corporation Any person designated to replace the Authorized Managing Officer (AMO) in an application for new license of a partnership or corporation Any person designated to replace the Authorized Managing Officer (AMO) in an application for new license of a partnership or corporation Any person designated to replace the AMO seminar? The seminar? The seminar is conducted by Construction Manpower Development Foundation (CMDF) and hosted by accredited contractors association/professional organizations. How often and where are the AMO seminars are held every month and the venues are distributed (Luzon, Vizayas and Mindanao) so that those in the provinces will have equal access. Leaflets on the annual schedule are available at the Public Assistance Desk and
may be viewed at the Events page. How much does the registration for AMO cost? Ranges from Php 3,500 to Php 5,500 How soon are the results of the examination released? Five (5) working days from the time the test questionnaire is received by PCAB Results (passers only) are posted at this link When and where is the AMO Examination administered? It is administered at
the close of each AMO Seminar Examination may also be taken at the PCAB Office on Fridays from 9:00 am – 11:00 am (Note: Schedule applicable also for re-takers) With prior authorized Managing Officer or by the Authorized
Representative of the firm. Who is qualified to be an Authorized Managing Officer (AMO)? Senior Executive of a company With at least 2 year experience in implementing a construction project in a managerial powers What are the types of contractor's license? Regular license - issued to a domestic
construction firm (a sole proprietorship/partnership/corporation with at least 60% Filipino equity. Special license - issued to a joint venture, a consortium, a foreign contractor, or a project owner who authorizes the licensee to engage only in the construction of a single, specific project/undertaking. What law governs the licensing of construction contractors? Republic Act No. 4566,
otherwise known as the Contractor's License Law. Where can application for a license be filed? Applicant may file directly at the office and or DTI Provincial Offices. How to file application for contractor's license? Download an application form. Accomplish the form
properly and attached corresponding supporting documents. Submit application for checklisting/prescreening. Pay the required upfront fee. Wait for license release. Approved license vill be mailed directly to the owner/firm via courier. What is the processing time for contractor's license? New Regular License - 30 business days Renewal of Regular License - 45 business days Renewal Renewal of Regular License - 45 business days Renewal
Additional/Revision of Classification - 15 business days Upgrading of of License Category - 30 business days Change of Business days Change of Business days Upgrading of Gusiness days Upgrading Officer - 30 business days Change of Business days Upgrading Officer - 30 bu
licensing required for all construction activities? Is construction without a license punishable by law? Yes, construction without a license shall be valid for one (1) fiscal year, from the 1st of July to the 30th of June of the ensuing year, unless
suspended, invalidated, cancelled or revoked by the Board and shall be renewed annually. A special license shall be cancelled by the Board upon completion of the single specific undertaking/project authorized by the Board upon completion for Government Projects? This is
the registration of contractors, aside from a regular license, to qualify in government projects. Although a regular license to participate in private projects. The said registration has a validity period of three (3) years. What is a Sustaining Technical
Employee (STE)? A Sustaining Technical Employee is a licensed technical professional with at least three (3) years experience. A non-Board passer is not eligible. Can the Authorized Managing Officer be at the same time the Sustaining Technical Employee of the firm? JOINT VENTURE AGREEMENT FOR, A(state) JOINT VENTURE
This Joint Venture Agreement (herein after referred to as the "Agreement") is entered into this day of, a corporation, (hereinafter collectively referred to as the "Joint Venturers") for the purpose of performing:
WITNESSETH: WHEREAS, the parties are desirous of forming a joint venture (the "Venture"), under the laws of the State of
the performance of the before mentioned construction project; and NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Parties herein agree to constitute themselves as joint venturers, henceforth, "Venturers" for the purposes before mentioned, and intending to be legally bound hereby, the parties hereto, after first being duly sworn, do
covenant, agree and certify as follows: ARTICLE I. DEFINITIONS: 1.1 "Affiliate" shall refer to (i) any person owning or controlling 10% or more of the outstanding voting securities of such other person, (ii) any officer, director or other partner of such person and (iv) if such other person is an officer, director, joint venturer or partner, any business or entity for which such person acts in any successor(s) as may be designated and admitted to the Venture. 1.3 "Internal Revenue Code", "Code" or "I.R.C." shall refer to the current and applicable Internal
Revenue Code. 1.4 "Net Profits and Net Losses" means the taxable income and loss of the Venture, except as follows: 1.5 The "book" value of an asset shall be substituted for its adjusted tax basis if the two differ, but otherwise Net Profits and Net Losses shall be substituted for its adjusted tax basis if the two differ, but otherwise Net Profits and Net Losses shall be substituted for its adjusted tax basis if the two differ, but otherwise Net Profits and Net Losses shall be substituted for its adjusted tax basis if the two differ, but otherwise Net Profits and Net Losses shall be substituted for its adjusted tax basis if the two differ, but otherwise Net Profits and Net Losses shall be substituted for its adjusted tax basis if the two differ, but otherwise Net Profits and Net Losses shall be substituted for its adjusted tax basis if the two differs in t
, (State) construction project known as . 1.7 "Treasury Regulations" shall refer to those regulations promulgated by the Department of the Treasury with respect to certain provision of hate Internal Revenue Code. 1.16 "Percentage of Participation" shall refer to that figure set forth in Article at a section
ARTICLE II FORMATION, NAME, AND PRINCIPLE PLACE OF BUSINESS 2.1 FORMATION (a) The Venturers do hereby form a joint venture by the laws of the State of in order for the Venture to carry on the purposes for which provision is made herein. (b) The Ventures shall execute such certificates as may be required by the laws of
the State of or of any other state in order for the Venture to operate its business and shall do all other acts and things requisite for the continuation of the Venture shall be conducted is: 2.3 PRINCIPAL PLACE OF BUSINESS The Venture shall maintain its principal
place of business at: roject having the Contract #, being entitled , and being in a dollar amount of
\$
by the Owner, pursuant thereto and payment of all laborers and materialmen employed by the Venture in connection with the project; (ii) the unanimous agreement of the Ventures; or (iv) the order of a court of competent jurisdiction. ARTICLE V PERCENTAGE OF PARTICIPATION 5.1 Except as otherwise provided in sections 6.0 and 9.0 hereof, the interest of the Parties in any gross profits and their respective shares in any losses and/or the performance of the Construction Contract, and their interests in all property and equipment acquired and all money received in connection with the performance of the Construction
Contract shall be as follows: Name  Joint Venture Partner Percentage
5.2 The Parties agree that in the event any losses arises out of or results from the performance of the Project, each Venturer shall assume and pay the share of the losses that is equal to the percentage of participation. 5.3 If for any reason, a Venturer sustains any liabilities or is required to pay any losses arising out of or directly connected with the
construction of the Project, or the execution of any surety bonds or indemnity agreements in connection therewith, which are in excess, so that each and every member of the Joint Venturer will then have paid its proportionate share of such losses to the
full extent of its Percentage of Participation. 5.4 The Venturers agree to indemnify each other and to hold the other harmless from, any and all losses of the Joint Venture that are in excess of such other venturer's Percentage of Participation. Provided that the provisions of this subsection shall be limited to losses that are directly connected with or arise out of the performance of
the Project and/or the execution of any bonds or indemnity agreements in connection therewith and shall not be relate to or include any incidental, indirect or consequential losses that may be sustained or suffered by a Party. 5.5 The Parties shall from time to time execute such bonds and indemnity agreements, including applications there and other documents that may be
necessary in connection with the performance of the Project. Provided however, that the liability of each of the Parties under any agreements to indemnify a surety company or surety companies shall be limited to the Parties under any agreements to indemnify a surety company or surety companies shall be limited to the Parties under any agreements that is equal to the Parties under any agreements that is equal to the Parties under any agreements that is equal to the Parties under any agreements to indemnify a surety company or sur
CONTRIBUTION OF THE VENTURE. (a) The Venturers shall contribute the Property to the Venture and their Capital Account shall each be credited with the appropriate value of such contribution in accordance with their Venture interests. (b) Except as otherwise required by law or this Agreement, the Venturers shall not be required to make any further capital contributions to the Venture. 5.7 VENTURE INTERESTS Upon execution of this Agreement, the Venturer shall each own the following interests in the Venture: Joint Venture Partner: Percentage (a)  5.8 RETURN OF CAPITAL CONTRIBUTIONS (a) No Venturer shall have the right to withdraw his
Venture. 5.7 VENTURE INTERESTS Upon execution of this Agreement, the Venturer shall each own the following interests in the Venturer shall each own the following interests in the Venture Partner: Percentage (a)
5.9 ALLOCATIONS OF NET PROFITS AND LOSSES Subject to the venture resulting from a Capital Event) shall be allocated to the Venture in the following priority: A. NET PROFITS (1) First, to those Venturers with negative Capital Accounts, between them in proportion to
the ratio of their negative Capital Account balances, until no Venturer has a negative Capital Account. (2) Thereafter, to the Venturer says of the Venture interests as set forth in Section 5.2 hereof. B. NET LOSSES (1) Subject to the provisions of this Article VI, Net Losses of the Venture (including any net "book" loss of the Venture resulting from a Capital
Event) shall be allocated to the Venturers, pro rata, based upon their respective Venture interests as set forth herein. (2) For purposes of this, Capital Accounts shall be adjusted hypothetically as provided for in Sections 1.704-1(b)(2)(ii)(d) and 1.704-1(b)(2)(ii)(f) of the Treasury Regulations. These adjustments shall include the qualified income offset as set forth in this Agreement.
C. DISTRIBUTIONS Distributable Cash of the Venture shall be distributed to the Venturers, pro rata, based on their respective Venture interests as set forth herein. ARTICLE VI POLICY COMMITTEE 6.1 The management of the Joint Venture shall be conducted pursuant to policy established by the Parties acting through a "Policy Committee" which is hereby established. 6.2
Except as provided in sections 6.0 and 9.0, each Party shall have a voice in the Policy Committee equal to its Percentage of Participation. For such purpose each Party is assigned the following representatives to exercise such votes: PARTY VOTES REPRESENTATIVES 6.2 Each
Venturer may, at any time, substitute an alternative in place of any of its above-named representative on the Policy Committee is hereby granted and shall hereafter possess authority to act for such Venturer on all matters of interest to it with respect to its participation in
the joint venture 6.2. The Delicy Committee shall be a provided to be any figure greater than one half of the authorized vetes 6.4. The Delicy Committee shall be a provided to be any figure greater than one half of the authorized vetes 6.4. The Delicy Committee shall be a provided to be any figure greater than one half of the authorized vetes 6.4. The Delicy Committee shall be a provided to be
the joint venture. 6.3 The Policy Committee shall determine the policy for the management of the joint venturer by majority vote and, as used in this Agreement, a "majority vote" is defined to be any figure greater than one-half of the authorized votes. 6.4 The Policy Committee shall have the following powers: (a) To determine and act upon the various matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon the various matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon any other matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon any other matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon any other matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon any other matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon the various matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine and act upon any other matters of joint interest to or requiring prompt action by the Policy Committee (d) To determine the policy Committee (d) To d
procedures for conducting Committee Affairs. (b) To determine and act upon the various matters, expressly or impliedly contained in other section of this Agreement, which require decision by the Joint Venture. (d) To determine rental rates not specifically set out
procedures for conducting Committee Affairs. (b) To determine and act upon the various matters, expressly or impliedly contained in other section of this Agreement, which require decision by the Joint Venture. (d) To determine rental rates not specifically set out in the Additional Provisions of this Agreement for equipment owned by the Venturers and made available for use on this project. Any equipment owned by the reserves and reserves and reserves for other potential liabilities that may result from or arise out of the Project work. (f) To consider all claims
procedures for conducting Committee Affairs. (b) To determine and act upon the various matters, expressly or impliedly contained in other section of this Agreement, which require decision by the Joint Venture. (d) To determine rental rates not specifically set out
procedures for conducting Committee Affairs. (b) To determine and act upon the various matters, expressly or impliedly contained in other section of this Agreement, which require decision by the Policy Committee. (c) To determine and act upon any other matters of joint interest to, or requiring prompt action by the Joint Venture. (d) To determine rental rates not specifically set out in the Additional Provisions of this Agreement for equipment owned by the Venturers and made available for use on this project. Any equipment owned by third parties will be invoiced to the joint venture at actual rental costs. (e) To determine insurance reserves and reserves for other potential liabilities that may result from or arise out of the Project work. (f) To consider all claims and disputes of any kind between the joint venture and the Owner, subcontractors and/or third Parties and to authorize negotiation, arbitration, litigation, and/or any other provisions to the contrary herein, insurance coverages and limits shall be subject to approval of all the parties. 6.6 The Policy Committee shall generally perform its duties at a meeting at which all designated representatives or their alternatives is authorized. 6.7 Except as otherwise provided in the Additional Provisions herein, the salaries and expenses of each of the representatives on the Committee shall be borne by the Party whom the representative Managing Partner responsible
procedures for conducting Committee Affairs. (b) To determine and act upon the various matters, expressly or impliedly contained in other section by the Policy Committee. (c) To determine and act upon any other matters of joint interest to, or requiring prompt action by the Joint Venture. (d) To determine rental rates not specifically set out in the Additional Provisions of this Agreement for equipment owned by the Venturers and made available for use on this project. Any equipment owned by third parties will be invoiced to the joint venture at actual rental costs. (e) To determine insurance reserves and reserves for other potential liabilities that may result from or arise out of the Project work. (f) To consider all claims and disputes of any kind between the joint venture and the Owner, subcontractors and/or third Parties and to authorize negotiation, arbitration, litigation, and/or any other provisions to the contrary herein, insurance coverages and limits shall be subject to approval of all the parties. 6.6 The Policy Committee shall generally perform its duties at a meeting at which all designated representatives or their alternatives is authorized. 6.7 Except as otherwise provided in the Additional Provisions herein, the salaries and expenses of each of the representatives on the Committee shall be borne by the Party whom the representative Managing Partner responsible for all bookkeeping and payroll of the Joint Venture. b shall be the Project Managing Partner in charge of the Project Managing Partner shall appoint the exception
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