

## CY 2023 ODA Portfolio Review

**Projects with Ongoing Restructuring Requests  
As of December 2023**

No.	Project Title /IA/DP	Nature of Restructuring	Details of Nature of Restructuring	Reasons for Restructuring	Status of Approval/Review/ Target Date of Submission
1	Light Rail Transit Line 1 South Extension Project (L1SEP) / DOTr/ JICA	Increase in Cost, Implementation Period Extension, and Loan Validity Extension	<p><b>PHP 12,846.41 million (19.79%) increase in total project cost</b> from PHP 64,915.43 million to PHP 77,761.84 million;</p> <p><b>33-month extension of implementation period</b> (inclusive of defects liability period), from December 2021 to September 2024 for Package 1;</p> <p><b>36-month extension of implementation period</b> from December 2024 to February 2027 for Packages 2 and 3; and</p> <p><b>39-month loan validity extension</b> from November 2023 to February 2027.</p>	<p><b>Increase in cost</b> due to the substantial increase in right-of-way acquisition, depot, and consultancy costs of the project.</p> <p><b>Implementation period extension</b> was requested to cover the financial settlement of the depot and general consultancy contracts currently targeted to conclude by the second quarter of 2027.</p> <p><b>Loan validity extension</b> was requested to support remaining target loan disbursements until the project completion.</p>	<p><b>For NEDA Board confirmation of ICC-CC<sup>1</sup> approval</b></p> <p>DOTr submitted its request for restructuring of the project through letter dated November 29, 2023.</p> <p><b>Update:</b> Through a letter dated February 12, 2024, DOTr submitted the remaining ICC requisite documents, and requested for an additional six-month extension of the implementation period from February 2027. DOTr provided additional documents for its updated project restructuring request through letters dated February 29, 2024, and March 12, 2024.</p> <p>Through letter dated March 19, 2024, the ICC Secretariat provided its comments to DOTr. Through a letter dated April 1, 2024 (received by the ICC</p>

<sup>1</sup> Investment Coordination Committee Cabinet Committee

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					<p>Secretariat on April 5, 2024), DOTr submitted its response to the comments of the ICC Secretariat.</p> <p>The project request was discussed during the ICC-Technical Board meeting conducted on April 30, 2024. Through letter dated May 3, 2024 DOTr was requested to provide additional information for the: (a) increase in cost under the right of way component; (b) additional data on physical accomplishments of the project vis-a-vis the latest ICC-approved parameters; and (c) confirm the economic analysis parameters to be used by the ICC Secretariat for recomputation project feasibility indicators.</p> <p>The ICC-TB, during its June 4, 2024 meeting approved the restructuring requests for the project.</p> <p>The ICC-CC, during its June 13, 2024 meeting approved the</p>

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					restructuring requests for the project.
2	Ligh Rail Transit Line 2 East Extension Project (L2EE)/ DOTr/ JICA	Decrease in Cost, Change in Scope, and Implementation Period Extension	<p><b>PHP 1,349.84 million (13.83%) decrease in total project cost</b> from PHP 9,759.31 million to PHP 8,409.47 million;</p> <p><b>Decrease in project length (scope)</b> from 4.14 km to 3.79 km viaduct; and</p> <p><b>36-month implementation period extension</b> from 2021 to 2024.</p>	<p><b>Decrease in cost</b> due to the unutilized fund from the Price and Physical Contingency and Land Acquisition and savings from the Civil Works, Administrative Cost, and Tax components.</p> <p><b>Decrease in project scope</b> due to the changes in the horizontal and vertical alignment design, track layout design, and viaduct design (from 4.14 km to 3.93 km) and the approved Variation Order No. 1 of Package 1 <b>for the</b> construction of viaduct contract (from 3.93 km to 3.79 km).</p> <p><b>Implementation period extension</b> was requested to: (a) facilitate loan disbursement of financial obligations to the contractors and consultants; and (b) ensure the quality of the project until the end of its defect's liability/notification period.</p>	<p><b>ICC-CC approval confirmed by the NEDA Board.</b></p> <p>DOTr provided the complete ICC documentary requirements on September 4, 2023, for its original request for extension of implementation period until December 31, 2024.</p> <p>The Preliminary Report (PR) was submitted to the ICC Core Secretariat on October 25, 2023, and discussed during the November 14, 2023 ICC-TB meeting.</p> <p>Through a letter dated December 7, 2023, DOTr submitted its response to the issues and concerns raised by the ICC Secretariat in the PR and submitted additional request for change in scope and decreased cost for the project.</p> <p>The ICC Secretariat through letter dated December 18, 2023, requested clarification on proposed additional requests.</p>

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					<p><b>Update:</b> DOTr requested for ICC notation on the decrease in TPC and change in scope through letter dated February 14, 2024.</p> <p>The ICC Secretariat and DOTr conducted a technical meeting on March 15, 2024 to discuss the proposed request. The ICC Secretariat likewise transmitted a letter to DOTr on March 18, 2024 providing the summary of agreements for appropriate response/action of DOTr.</p> <p>DOTr submitted its response to the ICC secretariat to March 15, 2024 meeting agreements.</p> <p>The project was discussed during the ICC-Technical Board meeting conducted on April 30, 2024. The ICC-TB instructed DOTr to submit to DBM for an issuance of SARO to finance the remaining local counterpart fund, and coordinate with DOF on the settlement of contractor's payment. DOTr was also requested to provide an indicative schedule to complete</p>

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					<p>the payment of the project's financial obligations.</p> <p>The ICC-CC, during its May 7, 2024 meeting approved the restructuring requests for the project.</p> <p>The NEDA Board, during its May 15, 2024 meeting approved the restructuring requests for the project.</p>
3	New Cebu International Container Port Project (NCICPP)/ DOTr/ KEXIM-EDCF	Implementation Period Extension, Loan Validity Extension, and Increase in cost	<p><b>95-month extension of implementation period</b> from July 1, 2020, to June 30, 2028.</p> <p><b>Loan validity extension</b> from June 30, 2024 June 21, 2028; and</p> <p><b>PHP 7,734 million (84.11%) increase in total project cost</b> from PHP 9,195 million to PHP 16,929 million.</p>	<p><b>Implementation period extension</b> was requested due to: (a) delays in the procurement of consulting services; (b) delays in activities toward ODA loan signing and effectivity; and (c) adverse impact of COVID-19 in project implementation timelines.</p> <p><b>Loan validity extension</b> was requested to correspond with the implementation period extension of the project until June 30, 2028.</p> <p><b>Increase in total project cost</b> to cover: (a) the remaining ROWA for the access road, implementation of the Resettlement Action Plan (RAP) and Environmental Monitoring/</p>	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DOTr submitted on May 11, 2022, a request for increase in cost by PHP 1,259.00 million (13.69%) from PHP 9,195 million to PHP 10,454 million, implementation period extension from June 2020 to June 2026, and loan validity extension from August 22, 2023, to November 2027. During the Project Implementation Review meeting with the NEDA-Monitoring and Evaluation Staff on November 17, 2022, the NCICPP PMO informed of its plan to submit an updated request for restructuring of the project, in view of the status of procurement of the</p>

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				<p>Management Plan (EMMP); (b) adjustments in the USD to PHP foreign exchange rate; (c) price escalations; and (d) contingency cost for a fifth quay crane, among others.</p>	<p>civil works contractor and the lack of budget for the project in the FY 2022 and 2023 GAA. As of December 31, 2023, DOTr has yet to submit the updated request for the project.</p> <p><b>Update:</b> DOTr, through letter dated January 22, 2024 (received by NEDA on January 23, 2024), officially submitted its updated request for the project, which entailed: (a) PHP 7.734 billion (84%) increase in total project cost from PHP 9.195 billion to PHP 16.929 billion; (b) implementation period extension until June 2028; and (c) loan validity extension until June 21, 2028.</p> <p>NEDA, through letter dated February 2, 2024, requested clarifications to DOTr on the initial observations of the ICC Secretariat on the January 22, 2024 letter from DOTr. In addition, the ICC Secretariat discussed its comments on the updated request of DOTr during the February 7, 2024 Project Implementation Review meeting.</p>

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					<p>DOTr, through letter dated April 25, 2024 provided clarifications on the ICC Secretariats' comments and updated its project restructuring request to include loan reallocation and change in scope.</p> <p>The ICC-TB, during its June 4, 2024 meeting, endorsed the restructuring for ICC-CC approval.</p> <p>The ICC-CC, during its June 13, 2024, meeting approved the restructuring requests of the project.</p>
4	Philippines Multisectoral Nutrition Project (PMNP) /DOH/DSWD /WB	Increase in Cost, and Change in Scope	<b>PHP 3,209.91 million (27.73) increase in total project cost</b> from PHP 11,574.73 million to 14,784.64 million.	<p><b>Increase in cost</b> due to (a) the additional proposed WASH interventions (Component 2); (b) unforeseen costs related to the mobilization of community health volunteers (Component 1); and (c) regular operational expenses (Component 3.2) proposed for funding through a Tied-Aid Credit Facility from the Government of Hungary.</p> <p><b>Change in scope</b> due to the implementation of additional Water, Sanitation, and Hygiene (WASH)</p>	<p><b>For endorsement of the ICC-TB to the ICC-CC for approval</b></p> <p>DSWD and DOH, through letter dated November 28, 2023 submitted their request on the increase in project cost and change in scope of the PMNP.</p> <p><b>Update:</b> NEDA relayed its comments to the initial submission of DOH and DSWD through a letter dated January 22, 2024. Meanwhile, the two</p>

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				interventions i.e., construction of containerized water treatment plants to provide fast, quality, and reliable water solutions.	agencies requested to withdraw its earlier proposal to modify the PMNP's logical framework through a letter to the ICC Core Secretariat dated January 22, 2024 (received on February 29, 2024).  As of June 16, 2024, DSWD and DOH have yet to submit the complete ICC requisite documents to facilitate full review of the proposal.
5	New Centennial Water Source-Kaliwa Dam Project (NCWS-KDP)/ MWSS/ China	Increase in Cost	<b>PHP 4,219.68 million (34.59%) increase in total project cost</b> from PHP 12,200.01 million to PHP 16,419.69 million.	<b>Increase in cost</b> due to the inclusion of local counterpart funds for all other related costs necessary for the implementation of the project which is funded by the MWSS Concessionaires (i.e., Maynilad and Manila Water) through a tripartite Memorandum of Agreement executed by and among the MWSS and its Concessionaires.	<b>For endorsement of the ICC-TB to the ICC-CC for approval</b>  The ICC Secretariat provided MWSS its comments and recommendations on the proposed increase in cost for the NCWS-KDP through a letter dated November 24, 2023.  MWSS provided its responses to the comments of the ICC Secretariat through letter dated December 19, 2023.  <b>Update:</b> The ICC Secretariat provided follow-up comments on January 18, 2024. A technical



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					<p>meeting was held between NEDA and MWSS to discuss the restructuring proposal on January 19, 2024. During said meeting, it was eventually agreed that MWSS shall submit an updated project restructuring proposal to NEDA.</p> <p>MWSS submitted to NEDA the updated restructuring proposal for the project through a letter dated March 18, 2024.</p> <p>MWSS through letters to NEDA dated May 2 and 9, 2024 submitted the remaining ICC documentary requirements. As of June 18, 2024, the request is currently under review of the ICC Secretariat.</p>
6	Access to Sustainable Energy Programme (ASEP)/ DOE/ EU, WB, SIDA	Implementation Period Extension	<b>12-month implementation period extension</b> from October 18, 2023 to October 18, 2024.	<b>Implementation period extension</b> for the two sub-projects of the programme was requested to enable project implementers to complete recipient-executed activities benefiting unelectrified households in remote off-grid areas.	<p><b>For endorsement of the ICC-TB to the ICC-CC for approval</b></p> <p>Through letter dated September 21, 2023, DOE submitted its request for a 12-month extension of the implementation period of ASEP.</p>

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					<p>NEDA, in a letter dated October 6, 2023, acknowledged receipt of DOE's request and reminded the department to submit the ICC requisite documents supporting its extension request.</p> <p><b>Update:</b> DOE, through a letter to NEDA dated May 13, 2024, has formally withdrawn the abovementioned request for a 12-month extension of implementation period of ASEP. In the same letter, DOE informed that "the conclusion of EU-ASEP, as indicated by its final report submitted to the DOE, signifies the end of funding and project implementation, expect for those commitments that contractors have agreed to continue without funding."</p>
7	Rural Agro-Enterprise Partnership for Inclusive Development and Growth (RAPID Growth)/ DTI/ IFAD	Change in Scope (decrease), Implementation Period Extension, and Loan Validity Extension	<p><b>41-month implementation period extension</b> from January 26, 2024 to June 30, 2027; and</p> <p><b>21-month loan validity extension</b> from March 31, 2026 to December 31, 2027.</p>	<p><b>Decrease in project scope</b> due to the increase in average cost per kilometer of Farm-to-Market infrastructure (FMI) from PHP 6.00 million to PHP 17.00 million based on the amended design standards and specifications of the DPWH.</p> <p><b>Implementation period and loan validity extension</b> was requested</p>	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DTI submitted to NEDA its request for restructuring in November 2023</p> <p><b>Update:</b> The restructuring request was presented to the ICC-</p>

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				<p>to compensate for the time lost due to start-up delays equivalent to 15 months and implementation delays of 26 months due to COVID-19 lockdowns.</p>	<p>Technical Board and Cabinet Committee during their meetings on January 11, 2024 and January 19, 2024, respectively.</p> <p>On January 26, 2024, the NEDA Board approved the request for implementation period and loan validity extension. It also provisionally approved the proposed reduction of FMI targets. However, NEDA, DTI and DPWH must reexamine the scope of work to determine the proper targets for rehabilitated and maintained FMIs.</p> <p>Further, the clarification on the appropriate cost per kilometer, as well as the request for endorsement of the Regional Development Council from BARMM, must be submitted to the NEDA Board for ad referendum approval.</p> <p>DTI officially transmitted the result of the review to NEDA through a letter dated April 18, 2024. The letter primarily emphasized that the specifications and cost</p>

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					estimates for the proposed FMI rehabilitation align with DPWH prescribed standards and specifications. NEDA-ANRES through a memorandum dated May 7, 2024, recommended the approval of the project via ad referendum in view of the DTI's satisfactory compliance with the instruction of the NEDA Board.
8	Improving Growth Corridors in Mindanao Road Sector Project (IGCMRSP)/ DPWH/ ADB	Implementation Period Extension, Loan Validity Extension, and Change in Scope	<p><b>75-month implementation period extension</b> from December 31, 2020 to March 31, 2027; and</p> <p><b>39-month loan validity extension</b> from June 30, 2024 to September 30, 2027.</p>	<p><b>Change in scope</b> was requested <b>due to:</b> (a) changes in length per road sub-projects; (b) deletion of the Lanao-Pagadian-Ipil Zamboanga Road sub-project; (c) addition of Guicam Bridge within the scope of the Lutiman-Guica-Olutanga Road sub-project; and, (d) increase in length for the three Tawi-Tawi bridges sub-projects, as some sections of the roads were already completed or are being carried out by DPWH Regional Office and/or the DILG, through the concerned Local Government Units (LGUs).</p> <p><b>Implementation period and loan validity extension</b> due to the delays encountered in the: (a) recruitment of consultants; (b)</p>	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DPWH initially requested a 36-month implementation period and 30-month loan validity extension through a letter dated May 31, 2023 which was later on updated by the Department through a letter dated July 6, 2023 which involves the following: (a) 36-month implementation period extension from December 31, 2023 to December 31, 2026; and (b) 36-month loan validity extension from June 30, 2024 to June 30, 2023).</p> <p>A Preliminary Report for the request was forwarded to DPWH on September 6, 2023.</p>

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				procurement of contractors; (c) commencement and implementation of civil works; and (d) conduct of resettlement activities.	<p>DPWH re-submitted its restructuring request for the project, including an additional request for change in project scope through a letter dated September 28, 2023 (received by the ICC Core Secretariat on October 11, 2023).</p> <p>NEDA reviewed and provided its initial comments/recommendations on DPWH's submission through letter dated November 17, 2023</p> <p>On December 1, 2023, an updated Preliminary Report incorporating the additional request was transmitted to DPWH.</p> <p>DPWH, through letter dated December 15, 2023 (received by the ICC Core Secretariat on January 3, 2024), provided its responses to the ICC Secretariat's comments.</p> <p>NEDA, through letter dated February 8, 2024, forwarded its comments on the latest</p>

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					<p>documents submitted by DPWH. The Department then responded to these comments through letter dated February 16, 2024 (received by the ICC Core Secretariat on February 20, 2024).</p> <p>The ICC Secretariat prepared a Preliminary Report on the latest proposal, which was transmitted to DPWH on February 23, 2024. DPWH has provided its responses to the issues and concerns raised in the Preliminary Report through a letter dated February 26, 2024.</p> <p>DPWH conducted a meeting on April 8, 2024 to discuss the comments of the ICC Secretariat on the latest submission of DPWH.</p> <p>DPWH, through letter dated April 12, 2024, submitted additional responses to the comments ICC Secretariat.</p> <p>DPWH's request for project restructuring was discussed during the June 4, 2024 ICC-</p>

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					Technical Board (TB) meeting, where the Board endorsed the agency's proposal for ICC-Cabinet Committee (CC) approval. Subsequently, the ICC-CC approved DPWH's request during its June 13, 2024 meeting.
9	Reconstruction and Development Plan for Greater Marawi-Stage 2 (Loan title: Emergency Assistance for Reconstruction and Recovery of Marawi-Component 2) (RDPGM2)/ DPWH/ ADB	Implementation Period Extension, Loan Validity Extension, Change in Scope, and Change in Cost (increase)	<p><b>57-month implementation period extension</b> from September 30, 2022 to June 30, 2027;</p> <p><b>42-month loan validity extension</b> from June 30, 2024 to December 31, 2027; and</p> <p><b>PHP 683.79 million (9.99%) increase in cost</b> from PHP 6,835.42 million to PHP 7,518.21 million.</p>	<p><b>Change in scope</b> was requested to incorporate the construction of the expanded Marawi Transcentral Road (MTR) Phase 4, with a length of 20.68 km and construction/rehabilitation of three vital link bridges, with a length of 202 lineal meters.</p> <p><b>Implementation period and loan validity extension</b> was requested due to delayed process on the recruitment of consulting services due to prolonged negotiations and contract signing and perfection; delayed conduct of feasibility studies/ assessment of eight subprojects due to the travel restrictions during the COVID-19 pandemic; and, delayed start of construction works caused by lack of survey data, in addition to the aforementioned delays in</p>	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DPWH, through letter to NEDA dated May 15, 2023 (received by NEDA on June 9, 2023), withdrew its initial request dated June 14, 2022 and updated the proposed changes as follows: (a) 51-month implementation period extension (from 30 September 2022 to December 31, 2026); and (b) 36-month loan validity extension of the ADB loan (from June 30, 2024 to June 30, 2027).</p> <p>DPWH through letter dated November 9, 2023 resubmitted its restructuring request after the transmittal of ICC secretariat's comments dated July 27, 2023.</p>

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				<p>procurement and conduct of FS/assessment of subprojects; and expected delays due to the need for the conduct environmental screening for two sub-projects.</p> <p><b>Increase in cost</b> was requested due to the increase in ROW costs under the GPH counterpart.</p>	<p><b>Update:</b> A Preliminary Report was submitted to the ICC Core Secretariat on January 29, 2024</p> <p>DPWH submitted its responses to the issues/concerns noted by the ICC Secretariat in the Preliminary Report and confirmed the project's increase in cost through a letter dated February 6, 2024.</p> <p>NEDA and DPWH conducted a meeting on April 8, 2024 to discuss the comments of the ICC Secretariat.</p> <p>DPWH's request for project restructuring was discussed during the June 4, 2024 ICC-TB meeting, where the Board endorsed the agency's proposal for ICC-CC approval. Subsequently, the ICC-CC approved DPWH's request during its June 13, 2024 meeting.</p>
10	Panguil Bay Bridge Project (PBBP)/ DPWH/ KEDCF	Implementation Period Extension, Loan Validity Extension, Increase	<b>One-year implementation period extension</b> from January 1, 2024 to December 31, 2024;	<b>Change in scope</b> involves the revision in the NEDA Board-approved conceptual design based on the results of the DED, to wit: (a) movement of the alignment of the	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DPWH, through letters dated April 13, 2023 and May 24, 2023</p>



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		in Cost, and Change in Scope	<p><b>One-year loan validity extension</b> from June 30, 2024 to June 30, 2025; and</p> <p><b>PHP 715.62 million (9.70%) increase in cost</b> from PHP 7,373.74 million to PHP 8,089.36 million.</p>	<p>main bridge's center for structural safety during earthquakes; (b) decrease in length of the Approach Bridge (Tangub Section); (c) increase in length of the Approach Bridge (Tubod Section; and (d) increase in the diameter of the borehole necessitating a decrease in pile length.</p> <p><b>Implementation period extension and loan validity extension</b> was requested due to the cumulative delays in the implementation of the Design-and-Build contract caused by delays in procurement, contract finalization, and issuance of the Notice-to-Proceed.</p> <p><b>Increase in cost</b> was requested due to: (a) adjustment in civil works cost based on approved Variation Order No. 1 approved in May 2023; (b) additional works at the Panguil Bay Access Road; and (c) price escalation from the increase in prices of materials and equipment.</p>	<p>(received by NEDA on 11 and May 25, 2023, respectively), initially requested for implementation and loan validity period extension, and increase in cost. DPWH through letter dated September 11, 2023, transmitted the ICC requisite documents for the additional request for change in scope.</p> <p>DPWH submitted additional documents to the ICC Secretariat through letter dated November 16, 2023. The Preliminary Report was prepared on December 13, 2023.</p> <p><b>Update:</b> NEDA through a letter dated March 12, 2024, provided its remaining comments and recommendations on the latest documents submitted by DPWH. The latest documents submitted by DPWH on March 26, 2024 are under review by the ICC Secretariat.</p> <p>DPWH, through a letter dated May 16, 2024, submitted its responses to the remaining issues and concerns raised by the ICC</p>

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					<p>Secretariat during the May 2, 2024 technical meeting on the subject.</p> <p>During its special meeting on June 4, 2024, the ICC-TB noted the unilateral actions of the DPWH in the continued implementation of the project beyond the latest ICC- and NEDA Board-approved implementation end date of December 31, 2023.</p> <p>On June 13, 2024, the ICC-CC approved the restructuring request for PBBP.</p>
11	Metro Manila Flood Management Project Phase I (MMFMP)/ DPWH/ WB and AIIB	Implementation Period Extension, Loan Validity Extension, Change in Scope, Change in Cost (increase), Partial Loan Cancellation, and Change in Financing Mix	<p><b>Two-year implementation period and loan validity extension</b> from November 30, 2024 to November 30, 2026.</p> <p><b>PHP 1.40 billion (5.96%) increase in cost</b> from PHP 23.5 billion to PHP 24.9 billion.</p> <p><b>USD 45.33 million cancellation of loan proceeds</b> from the WB (IBRD 8784-PH) and AIIB (AIIB 000023-1-PHL) loans financing the project.</p>	<p><b>Change in scope</b> due to the reduction of target: (a) pumping stations for rehabilitation/ construction under Component 1; (b) barangays for solid waste management improvement under Component 2; and (c) number of ISFs for resettlement under Component 3.</p> <p><b>Implementation period and loan validity extension</b> to allow time to complete and fund project outputs in view of the start-up delays experienced.</p>	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DPWH and MMDA, through a joint letter to NEDA dated June 27, 2023, submitted its restructuring requests for review and processing. NEDA reviewed the request and provided comments through letter dated August 17, 2023.</p> <p>DPWH and MMDA responded to NEDA through letter dated November 22, 2023.</p>

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			<p><b>Change in financing mix</b> as nine pumping stations (amounting to PHP 1,527.68 million) originally proposed to be funded through Official Development Assistance (ODA) loan proceeds, were financed through General Appropriations Act (GAA) due to urgency considerations.</p>	<p><b>Increase in cost</b> due to the: (a) upgrading of the requirements for the pumping stations in the catchment/drainage areas; (b) for solid waste management, conduct of interim community-based activities (on top of the existing community-based program), additional metro-wide activities, and implementation of centralized modern and innovative facilities; (c) increase in cost of consulting services and project management; and (d) inflation resulting in increase in prices of supplies, goods and services.</p> <p><b>Partial cancellation of loan proceeds</b> due to the use of government funds for sub-components originally intended for loan financing, and as a result of the strengthening of the US dollar against the Philippine Peso.</p>	<p><b>Update:</b> The ICC Secretariat provided its comments and clarifications to the DPWH and MMDA submission through letter dated January 22, 2024. Said comments were further discussed through technical meeting conducted on February 23, 2024.</p> <p>A Preliminary Report, dated April 11, 2024, was submitted to the ICC Core Secretariat based on the additional submissions of DPWH and MMDA and as discussed during the February 23, 2024 meeting.</p> <p>The ICC Secretariat transmitted its comments on the latest documents submitted by DPWH on April 16, 2024. Said comments were discussed with DPWH through a technical meeting conducted on April 23, 2024. DPWH submitted the latest documents pertinent to NEDA on April 24, 2024.</p> <p>The ICC-TB, in its May 30, 2024 meeting, has endorsed the</p>

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					<p>proposal of DPWH for ICC-CC approval, subject to the Department's compliance to the ICC-TB instructions.</p> <p>The ICC-CC approved the proposal of DPWH during its June 13, 2024 meeting.</p>
12	Metro Manila Interchange Construction Project, Phase VI (MMICP VI)/ DPWH/ JICA	Implementation Period Extension, Loan Validity Extension, Reduction in Scope, and Decrease in Cost	<p><b>Implementation period extension</b> from January 2019 to June 30, 2029;</p> <p><b>Extension of loan validity</b> from July 1, 2024 to June 30, 2029; and</p> <p><b>PHP 484.00 million (12.07%) decrease in cost</b> from PHP 4,007.00 million to PHP 3,523 million.</p>	<p><b>Reduction in scope and decrease in cost</b> due to the deferment of procurement activities for the North Avenue/ Mindanao Avenue Interchange due to overlap of the alignment with the MRT-7 project of DOTr.</p> <p><b>Implementation period and loan validity extensions</b> due to: (a) delayed conduct/completion of the Detailed Engineering Design (DED) arising from the prolonged determination of the final arrangements on the location of the LRT/MRT Common Station which converges/overlaps with the alignment of the EDSA/ North Avenue/ West Avenue Interchange; (b) delay in the procurement of construction supervision consultant; and (c) failure of bidding and negotiation for the North Avenue/</p>	<p><b>For NEDA Board confirmation of ICC-CC approval</b></p> <p>DPWH submitted its request to NEDA in November 2022 for change in project scope, cost, and extension of implementation and loan validity periods.</p> <p>The ICC secretariat provided the preliminary report on January 19, 2023, DPWH requested clarifications on February 21, 2023 and submitted their response to the ICC Secretariat on February 24, 2023.</p> <p>NEDA in its letter dated March 23, 2023 provided ICC Secretariat's comments on DPWH submission. DPWH submitted its responses on May 10 and 15, 2023.</p>

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				<p>Mindanao Avenue Interchange and C5/ Green Meadows/ Acropolis/ Calle Industria Interchange in view of the high bid submitted by the lone bidder.</p>	<p>NEDA in its email on June 5, 2023 provided its remaining comments and was responded by DPWH on June 7, 2023. DPWH in its letter dated July 11, 2023 requested NEDA for updates.</p> <p>On August 18, 2023, the ICC-CC instructed DPWH to: (a) repackage the proposal to replace the interchanges determined by DPWH to be non-implementable; and (b) coordinate with DOF on repurposing the JPY 7,929 million loan from JICA for the repackaged proposal.</p> <p>DPWH requested for a two-year provisional loan validity extension to allow the Department enough time to finalize the proposal for change in scope and cost on December 15, 2023. However, this request was superseded by the January 9, 2024 referendum ICC approval of an interim loan validity extension until June 30, 2024.</p> <p>JICA issued its concurrence to extend the disbursement period of the loan until June 30, 2024</p>

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					<p>through letter dated February 28, 2024.</p> <p>DPWH re-submitted its restructuring requests through a letter dated March 27, 2024.</p> <p>The ICC-TB, during its special meeting on June 4, 2024, recommended the termination of MMICP VI and subsequent cancellation of Japan International Cooperation Agency (JICA) Loan PH-P258 for the project.</p> <p>JICA, through a letter dated June 11, 2024, expressed its concern about the Philippine government's decision not to extend the loan disbursement period for the MMICP VI, emphasizing the need to settle pending consultant payments and urging reconsideration of the extension.</p> <p>During its meeting on June 13, 2024, the ICC-CC deferred action on the ICC-TB's recommendations to cancel the</p>

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					JICA loan and the termination of MMICP IV. The ICC-CC instructed DPWH to submit a new project proposal to include the North Avenue-Mindanao Avenue Interchange and other replacement interchanges.