

Open Letter to His Excellency President of South Korea Moon Jae-in, POTUS, Members of Congress and Fellow Americans (DC)

Welcoming His Excellency President Moon Jae-in of South Korea Upon His Visit to the USA for Meeting with U.S. President Joseph R. Biden (Washington, DC Release)

WASHINGTON, DC, USA, May 20, 2021 /EINPresswire.com/ -- Your Excellency President Moon Jae-in, welcome to the United States of America — wishing you a very productive and successful meeting with President Biden, his team and the USA Congress Members. I am issuing this press release, not only to welcome you, but to present for your consideration the challenges Americans and American Companies have in dealing with your government. We are all aware that many Americans and South Koreans together shed their blood to ensure the continued territorial security of S. Korea. American Tax Payers' money has been spent defending it, and Americans continue to sacrifice their wealth and risk their lives securing the Independence of S. Korea.

I am of the opinion that S. Korean Government's Public Procurement Service (PPS) has wrongly confiscated funds from my company, [Best Theratronics Ltd.](#) (BTL), Ottawa, Canada — a subsidiary of my US-Virginia-based corporation, Best Theratronics, Inc. (BTI) — on a High

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Energy High Current 70 MeV Cyclotron for the S. Korean Institute for Basic Science, IBS.

In late 2016 to early 2017, in PPS International Public Procurement Tenders, BTL won after PPS issued the tender three times, as each time, BTL was the only qualified bidder. Even after winning this International Tender, PPS wanted the price to be reduced further, and BTL obliged.

This was to be Installed for the IBS — a new project of nearly one billion USD. I have visited IBS at least twice, and my team had visited IBS and PPS multiple times. IBS demanded that BTL post a Performance Bond for 10%. BTL posted a Cash Collateralized Performance Bond of 1.35 Million USD, as Canada's Export Development Corporation (EDC, who had lost 500 million USD by lending to a Colombian, S. American National who may have filed for bankruptcy, but will not support BTL in Ottawa, where the Canadian Government and EDC HQ are located, while BTL is the most sophisticated High-Tech Medical Company in Canada, and has been in existence for 70 years, saving millions of lives annually around the world) has not been supporting and providing the Insurance; therefore, BTL had to use 1.35 Million USD of cash to secure this Performance Bond.

IBS provided some of the Critical Components Specifications, 16 months late, and as a result, we requested a delay in the delivering of the cyclotron. I wrote in June 2018 to PPS, copied to IBS, and requested that PPS amend the contract, and gave them 30 days to respond. PPS responded to us six months later, in January 2019, stating that they will not amend the contract.

In early 2019, PPS responded saying that they will not amend the contract, cancelled the order,



Best 70 MeV Cyclotron Magnet Assembly



Best 70 MeV Cyclotron Cabinets

and attempted to confiscate the BTL Performance Bond funds of 1.35 million USD. BTL sued PPS in the Canadian Courts to stop this, but the Canadian Courts found in favor of the PPS arguments and allowed PPS to confiscate our 1.35 million USD in funds, and is asking as to pursue our issues with PPS in S. Korean Court System.

Late last year in 2020, BTL had recruited a S. Korean law firm in Seoul, S. Korea and has filed a lawsuit in S. Korea. This litigation is ongoing, and BTL is spending enormous amounts of funds in legal costs for the last two years.

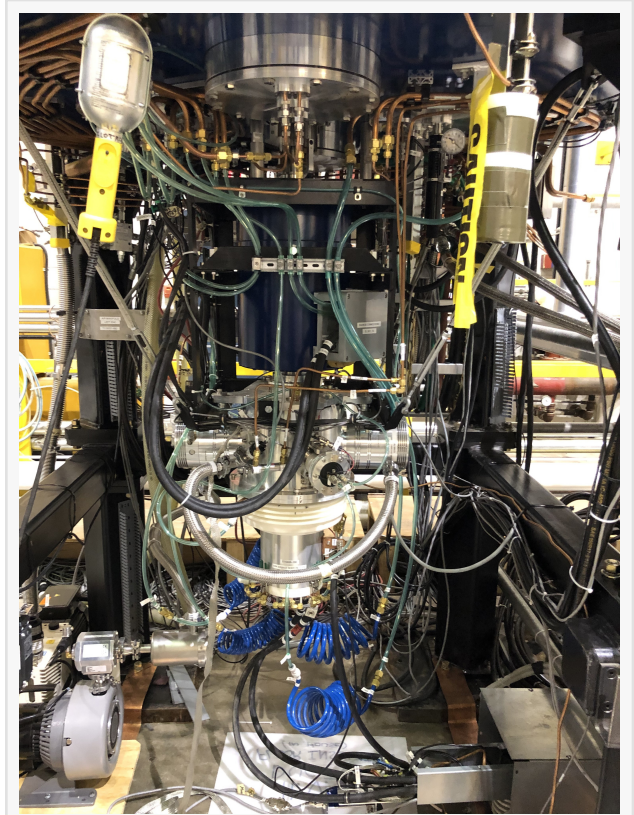
In February 2018, BTL invoiced PPS for the Progress Payment of about 9 million USD, as BTL has been diligently pursuing the design and manufacturing of the PPS order. PPS demanded that BTL post a 110% bond for this amount, to receive 100% of the funds. The only way BTL can post any bond is using cash collateralized; that means BTL has to deposit 110% of the funds in a bank and provide the bond to PPS in order to receive 100% of the funds.

In the meantime, we received no response from PPS about our request to amend the Purchase Contract, with mutually acceptable terms; BTL did not receive any response for six months, while BTL gave 30 days, PPS finally responded after 6 months; and soon after that, PPS cancelled the contract and began to confiscate our Performance Bond of 1.35 millions USD, and was successful in doing so; thus, BTL is spending huge amounts of money for litigation to collect back these funds from S. Korean PPS, a Government Agency.

I am also of the opinion that not only did PPS confiscate the BTL funds of 1.35 million USD, but IBS is using all of the BTL design and proprietary information that IBS secured from BTL under NDA (Non Disclosure/Non-Use Agreement) IBS signed with BTL.

The same Cyclotron PPS ordered in early 2017, that was cancelled by PPS in early 2019, would now sell for them or anyone else, for 5 million USD more, and will have a long lead time. After PPS and IBS cancelled the order with BTL, they floated another tender for the same cyclotron in 2019, IBS requested that BTL not participate in the new tender, and BTL obliged.

I have been reluctant to reach out to the media (though certain members reached out to me in the past), as I was hoping to resolve the issues with PPS amicably. However, this has not happened; I am now making a movie for USA and global distribution our concerns with the S. Korean response to this issue. This, of course, will be brought up through the media and other



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avenues to the American citizens. Myself, as an American citizen, I am appalled by the behaviors of PPS and IBS, in harming their own billion USD plus National Project, me and my companies in USA and Canada.

Have a fantastic, safe and healthy visit to the USA.

Best Wishes,

Krishnan Suthanthiran — President & Founder, [TeamBest Global Companies](#) & [Best Cure Foundation](#)

For more information about Krishnan Suthanthiran, please visit his bio page at http://www.teambest.com/about_bio.html.

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